THE CHRISTIAN SCIENCE MONITOR

AN INTERNATIONAL DAILY NEWSPAPER

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Sixteen Pages

BOSTON, WEDNESDAY, JULY 8, 1931—VOL. XXIII, NO. 188

ATLANTIC EDITION

FIVE CENTS A COPY

LEADERSHIP BY WOMEN IN DECADE URGED

Ten-Year Economic Welfare Program Proposed to Business Group

SOCIAL JUSTICE RESEARCH PLANNED

Federation President Outlines Idea in Opening Richmond Convention

By MARJORIE SHULER

Staff Correspondent of The Christian Science Monitor

RICHMOND, Va., July 8—A 10-year program to put the National Federation of Business and Professional Women into a position of leadership in dealing with the economic welfare of men and women, was proposed by Miss Marion H. McClench of Ann Arbor, Mich., president of the federation, in a speech at the formal opening of the biennial convention of the organization here last evening.

Grouping the federation committees under the heads of organization, education and public affairs, Miss McClench recommended that each committee exert effort to apply scientific methods and research to human welfare.

"While many agencies are making splendid contributions to public good," Miss McClench said, "human welfare is most effectively promoted through governmental action. Women have the vote. They should be trained to use it to promote sound scientific programs aiming at social and economic betterment. From a conception of the new, scientific and research-controlled business to a conception of a new scientific and research-controlled government is only a step.

Take the Lead

"As members of the federation become better informed on economic and social questions it is to be hoped that they will take the lead in demanding governmental action which will make possible not only their own fullest development but also the fullest development of every other individual."

She counseled the federation to lose no time in launching a comprehensive program of education on the ethics underlying economic conditions, but asserted that woman's contribution must continue to be primarily humanitarian and social. Otherwise, she declared, "the mistakes of the past will be repeated since lack of social

(Continued on Page 5, Column 1)

World Chamber Favors Study of Silver Problem

Special from Monitor Bureau

WASHINGTON, July 8—The executive committee of the International Chamber of Commerce has approved an expert study of the world's silver problem, intimately tied up with existing business depression.

Silas H. Strawn, chairman of the American committee of the International Chamber, released here a cable received from Paris outlining action taken by the chamber's committee. The body recommended in connection with the chamber's program for the coming year that "a small committee of independent experts be appointed to study the silver question."

The action follows a resolution passed at the recent meeting in Washington calling on the respective world governments to join in an international silver parley. Recently it was learned from the White House that the President would not call such a conference, due to the refusal of certain countries primarily concerned to attend. Action then turned to proposals for a private conference, the way for which is now opened by the chamber's decision.

The executive committee approved several recommendations, including one approving the Hoover moratorium and appealing to "public opinion and to governments to take all steps possible to consolidate the effects of this agreement upon the restoration of confidence, the strengthening of international credit and the revival of international trade."

Travel Grows Safer On Airplane Lines

HARTFORD, Conn., July 8 (AP)—Increasing safety of airway travel on scheduled flights was indicated in the report of the committee on aviation of the Actuarial Society of America, made public today, which showed a probability of fatalities among passengers of one in 17,000 miles of flying. This is a reduction from one in 10,000 miles in 1929, and one in 4000 in 1928.

The figures were based on Department of Commerce statistics for the period ending March 31.

The mortality rate in cross-country flying for hire and in airplanes owned and operated in connection with a business was found to be about the same as in scheduled flying, while the hazard was considerably less in sightseeing flights.

LA FARGUE GETS PARIS POST

PARIS, July 8 (AP)—C. Bascom Slemp, commissioner-general of the American exhibit at the Colonial Exposition, said today that Mrs. Olivia Blanchard of New Orleans, La., had been succeeded by Andre La Fargue as the head of the Acadian section.

Higher Wages Asked For Creditor Nations

By the Associated Press

Geneva, July 8

AN IMMEDIATE increase in all wages and salaries in the United States and other creditor countries is advocated as an emergency measure for the world economic crisis by the Unclaimed Wealth Utilization Committee of Geneva.

"The raising of wages following on progress in productive efficiency is complementary to such productive progress," a committee report says. "For increased productive efficiency unaccompanied by a corresponding rise in the standard of living will cause trade depression and unemployment."

Federal Stride In Penal Policy Shown by Bates

Consideration of Individual Rather Than of Crime Guides Reforms

Special from Monitor Bureau

SAN FRANCISCO—Under a series of Congressional acts passed within the last year the Federal Government is making long strides toward thoroughly rationalizing its handling of penal offenders, Sanford Bates, national superintendent of federal prisons, told members of the Commonwealth Club of California here.

Individual treatment of offenders, better housing conditions, more intelligent parole and more effective probation have been made possible by these acts of Congress, and are rapidly becoming actualities, he said. Such penal reforms are giving promise of a thoroughly effective system which will operate for the good of society not alone through the punishment of offenders, but through their actual rehabilitation.

Punishment has, in fact, the speaker asserted, begun to fade from popular thought as the primal function of penology. The old idea that if a transgressor is punished hard enough and long enough, if not even often enough, he will be reformed, has been pretty well exploded. A study of crime over a long period has developed the fact that what is far too severe a punishment for one individual is far too light for another, and the natural conclusion has been that a careful study of individual offenders alone can dictate the corrective to be meted out to them.

If punishment were the sole function of jails, penology would be a simple matter, and society would have only to commit the criminal and turn its back upon him. But actually nothing could be more detrimental to society itself. It is patent that most prisoners cannot be incarcerated for life, and the temperament of the released prisoner is of the greatest importance to society. For this reason it has been found necessary to lighten the burden of punishment formerly characterizing penitentiaries, and so to arrange the penal system that the criminal punishment would fit not the crime but the criminal.

Upward of 500,000 persons are yearly released from the county jails and houses of correction in the United States, Mr. Bates declared, and their effect upon society is certain to be profound. If they are not to be an absolute detriment their thoughts must in some way be uplifted in jail. They must be housed and treated according to their individual needs for the good not only of themselves but of their fellow citizens.

The day is over when anyone can be a warden, Mr. Bates believes. Today a professional man is required to handle the intricacies of prison administration. In the federal system, fortunately, a fine group of men are assuming these duties, coming up from the ranks of guards and others who know the work intimately.

The use of idle time is one of the greatest problems of jailors, Mr. Bates asserted. Idle prisoners constitute a crime against society, he said, and make rehabilitation virtually impossible.

Red Cross Unable To Assist Miners

WASHINGTON, July 8 (AP)—John Barton Payne, chairman of the Red Cross, informed Gifford Pinchot of Pennsylvania today his organization was unable to extend relief to children of striking coal miners of western Pennsylvania.

His reply came just 24 hours before a group of mine operators was to convene with Robert P. Lamont, Secretary of Commerce, to discuss conditions in the bituminous industry preliminary to a possible general conference of miners and operators.

In his reply Judge Payne said the Red Cross was confined by its charter to relieving emergency disasters classed as due "to an act of God," and that the coal strike was the result of an economic situation prevalent in that industry for the last 10 years and "may continue indefinitely." He added there were other agencies, local and county, for providing relief in the strike area.

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COMING ELECTION FAILS TO UPSET CALM IN SPAIN

Second Ballot Is Believed Unlikely to Cause Vital Changes

By SISLEY HUDDLESTON

Staff Correspondent

By Cable to The Christian Science Monitor

MADRID, July 8—Throughout this correspondence I have insisted that, despite the great historic period through which Spain is passing, outward life flows on calmly. The country is preparing now for second ballots, which will be held next Sunday, but there is no excitement anywhere. These elections should have been held last Sunday, but the task of counting the votes cast in the first ballot under the complicated system adopted proved so difficult that the complementary elections were postponed, and nobody cared or even seemed to notice.

There are a fair number of seats to be filled in the coming election, but they cannot change the substantial results of June 28. In the first election there were candidates, particularly leaders, who were elected in several constituencies. Alejandro Lerroux, the Minister of State, for example, holds half a dozen seats. They must resign from all but one. Thus, there are many vacancies to be filled.

Then there was a rule that nobody could be elected with less than 20 per cent of the votes. Where a number of lists contended for minority seats it sometimes happened that, although the majority seats were all allotted and most of the minority seats, for one or two places the support of the public was insufficient. There is such a case in Madrid. On the second ballot what was presumably the intention of the authorities hardly seems to be carried out. Instead of leaving the struggle to the minority parties, the majority party, which has already won a maximum number of majority seats, now considers itself free to put up another candidate, who should of course easily win.

But, apart from picking up a few defeated politicians, these second elections can have little consequence. The broad lines of the Cortes show groups of right Republicans and groups of left Republicans fairly well balanced, although the Socialists are the biggest single party, while the Radicals of Señor Lerroux stand in the middle and, therefore, command the situation.

The Socialists show opposition to Señor Lerroux because they regard him as leaning to the right, but they are not inclined, to judge from the utterances of their leaders, to take the office themselves just at present. Their hour, they say, has not struck. They prefer to wait and not to compromise themselves, for they are confident that they will grow in strength.

College to Begin Training of Police To Control Gangs

Special to The Christian Science Monitor

MADISON, Wis., July 8—A police training school, which will give special emphasis to means of gang control, will be conducted by the University of Wisconsin extension division during the coming scholastic year, it is announced, and will be open to all cities wishing to send representatives. The course, it was said, has been developed at the request of the League of Wisconsin Municipalities.

Prof. A. J. Barry, superintendent of the Juvenile Detention Home in Chicago, has been chosen to direct the course, and will be assisted by associates from the university and from the enforcement and judicial branches of the state and city governments.

The League of Wisconsin Municipalities, the announcement said, looks to the plan as an opportunity of giving the State's police forces valuable training in crime control at a time when new and serious phases are pushing themselves to the surface in numerous communities. The invasion of the gangster fugitive, it was said, prompted the organizers of the course to make gang control the central theme of this year's program.

Among the expected benefits, it was said, are a better understanding of the needs and methods of law enforcement, and closer contact between the police courses of the various cities, developing a type of training which no individual city could work out so well for itself.

Constitution Splits Spanish Cabinet

By Radio to The Christian Science Monitor

MADRID, July 8—The Cabinet decided last night that the Government would not permit any further changes in the draft of the proposed constitution and that it would be placed before the Constituent Assembly as it now stands. The President of the Provisional Government made it clear that differences of opinion among the ministers last night were such as to render the holding of further sessions to deal with the draft useless.

From private sources it is known that nearly all of the ministers intend to expound their viewpoints when the matter is debated in the assembly. Madrid is asking how accord can ever be reached by Parliament if 11 ministers cannot agree among themselves.

Two ministers after three months in office have already given clear indication that their tasks are irksome and that they are eager to resign. One is Señor Indalecio Prieto, Finance Minister, who misses no opportunity to air his discontent among his friends and has asked the Socialist Party if he could be relieved of his duties, a request which was refused. Both he and Señor Nicolau Dolwer, who holds the portfolio for Economy, and also wishes to resign, have agreed to remain for the time being.

'Good-By, Seattle—We're Coming, Tokyo'

TWO TEXAS FLIERS START ACROSS PACIFIC OCEAN — Wide World

Left to Right—REGINALD L. ROBBINS, KAZUO KAMETANI, Seattle Correspondent of Asahi Shimbun, Japanese Newspaper Offering $25,000 Prize for Flight, and H. S. JONES.

Gov. Gardiner Takes His Code Bill to People

Executive Sends Out Booklet of 8000 Words Asking Voters to Save Measure

Special to The Christian Science Monitor

AUGUSTA Me., July 8—Gov. William T. Gardiner, in an 8000-word booklet just issued, has carried to the people of Maine the fight for his Administrative Code Bill, on which petitions calling for a referendum have been filed. The bill was passed by the last Legislature.

Two great improvements in the administration of state affairs are provided for in the act, the Governor says. He lists these as the provision for a modern, present-day economical system of financial administration and coördination of numerous agencies administering health, welfare and institutional activities.

The latter practice, which was held desirable in the Republican Party platforms of 1928 and 1930 and strongly indorsed in the last Democratic Party platform, was regarded in a nonpartisan way by the Legislature in its vote, the booklet says.

Estimating a saving of at least $100,000 a year through the establishment of central purchasing of state governmental supplies, the Governor says that the first year of operation of his plan would not reveal full economies possible under it, but that he was confident that the better fiscal control and the requirements for planning ahead for expenditures would result in substantial savings.

He further states that the act does not appear to provide any more opportunity for playing politics than at the present time and that successful government is not likely to be achieved by hiding responsibility in scores of little agencies. When responsibility is definitely centered in a public official, he can be held to strict accountability, the Governor added.

He also says that the Executive Council, working with the Governor, does not have more power under the act, but is given more definite responsibility.

In conclusion, the Governor points out that the State desires a form of Government which will be first of all responsive to the popular will and also be designed to give efficient and economic public service. He believes that the machinery offered in the act, relating to the administration of the State, is in keeping with these desires and that it marks a long step forward in the progress of state affairs.

'Fast Car' of 1905 Again Takes Road

NEW YORK, July 8 (AP)—Dwight Huss, retired Detroit automobile engineer, started from the City Hall today for Portland, Ore., in the same vehicle in which in 1905 he won the first transcontinental automobile race—a one-cylinder, seven horsepower open runabout steered by a tiller.

Accompanied by Howard F. Davis, his mechanic, Huss started out with a convoy of three 1931 automobiles. He carried letters from Gov. Franklin D. Roosevelt and Mayor James J. Walker for the Governor of Oregon and the Mayor of Portland.

The car, named "Old Scout," will follow the same route that it did in 1905, when it crossed the continent in 44 days in a race sponsored by the United States Bureau of Public Roads. The car is expected to average 60 miles a day and reach Portland Sept. 17.

BEACONS TO MARK AIRWAY TO ALBANY

Air mail service between Boston, Springfield and Albany, long delayed because there have been no beacons to light the Springfield-Albany route at night, promises to be instituted reasonably soon, it was announced today by the American Airways, Inc., which holds the contract for carrying mail over the course. The Department of Commerce, it was said, will start work soon on the erection of the beacons at 10-mile intervals.

The proposed 200-mile air route between Boston and Albany is the last link in the air mail line connecting Boston directly with Buffalo, Cleveland and the West. Emergency landing fields along the route also will be constructed.

$30,000,000 Deficit Looming in Tokyo

Special to The Christian Science Monitor

Tokyo

THE Japanese Government faces a deficit of 60,000,000 yen ($30,000,000) for its operations during the current fiscal year, according to estimates completed by the Ministry of Finance. The fiscal year ends March 31, 1932, and actual revenue already is falling far short of advance estimates, the figures reveal.

It is possible the deficit may reach as much as 75,000,000 yen.

CURRENCY CRISIS IN BERLIN EASED BY HOOVER PLAN

Debt Agreement Expected to Stop Withdrawal of Foreign Credits

The following account of financial conditions in Berlin shows that contraction of note cover had virtually produced a deadlock in the money market, and that the renewal of confidence through the Hoover debt suspension plan has brought timely relief. The article forms part of the Financial Capitals feature which The Christian Science Monitor *is printing every Wednesday.*

By Dr. FELIX PINNER

Financial Editor of the Berliner Tageblatt

By Radio to The Christian Science Monitor

BERLIN, July 8—The currency crisis which has been battering against the structure of German economics, threatening its very foundations during the past weeks, is not attributed to that cause which theory describes as the only cause of currency disaster—inflation.

Currency inflation has been out of the question for many years now in Germany. The note circulation of the Reichsbank has decreased by several hundred millions of marks in recent years. In 1923 it varied between 4,000,000,000 marks (about $1,000,000,000) and 5,000,000,000 marks. In 1931 it never exceeded 4,500,000,000 marks. On the contrary, the situation shows all the symptoms of deflation. The purchasing power of the mark has not fallen, but risen.

The cause for the main difficulties lay in the contraction of the note cover, with the threat that the same, or even a smaller, note circulation could no longer be covered to the

(Continued on Page 11, Column 7)

Even 'Scrip' Denied Chicago Teachers

Special from Monitor Bureau

CHICAGO, July 8—Payless public school employees of Chicago who have been looking forward to paying the landlord and grocer with "scrip" will have instead to ask credit for a little longer. The scrip plan has hit a bump and it is not yet clear whether it will get over it.

Without any money for long overdue salaries, the school board worked out the scrip scheme as a possible relief for such of the school people as wanted to try it. The proposed scrip was to have as security $5,200,000 in tax anticipation warrants signed by the Mayor and City Comptroller.

The Mayor referred the question of signing the warrants to the corporation counsel. This official yesterday put a new kink into the tangle by declaring that the Board of Education has no legal right to issue anything in the "nature of the certificates of indebtedness proposed."

Veteran Railroad Man Retires to Make Violins

Special to The Christian Science Monitor

HARVARD, Ill.—After 53 years of railroad service, Dan Waters, veteran engine foreman of the Chicago & Northwestern Railway, has retired to spend the rest of his time at his favorite hobby—making violins.

In his spare time during the last 40 years, Mr. Waters, in his little basement workshop, has made 191 instruments.

Fliers Are Off Across Pacific To Reach Tokyo

Two Texans Leave Seattle on Nonstop Refueling Flight to Japan

VANDERHOOF, B. C., July 8 (AP)—The transpacific plane Fort Worth passed here at 9:35 a. m., Pacific standard time, today, flying high and to the northwest. Vanderhoof is about 75 miles north of Prince George.

SEATTLE, Wash., July 8 (AP)—Reg L. Robbins and H. S. Jones, Texas aviators, took off in the white monoplane Fort Worth at 3:57 a. m., Pacific Standard Time, today on a non-stop mid-air refueling flight to Tokyo.

The fliers seek a $25,000 prize offered by the Japanese newspaper Asahi for the first non-stop flight between Seattle and Tokyo. They plan to cover a 5100-mile route which will take them over Alaska and northern Siberia.

They hope to reach Japan Friday morning, Pacific time, refueling twice, or possibly three times, en route. The first refueling operation is to take place late today over Fairbanks, Alaska. Two other Texans, J. J. Mattern and Nick Greener, arrived at Fairbanks yesterday with the refueling plane which will accompany the Fort Worth across Alaska. Jones and Robbins took off with 300 gallons of gasoline.

The air was calm at the field, with a 28-mile an hour head wind.

Charles O. Schick, government observer, said there were some clouds high over Alaska and more over Siberia. He said conditions should improve in the northern region when the fliers reach there tonight or early tomorrow to be refueled.

Robbins and Jones will not be eligible to win the $25,000 put up by Seattle business men for a non-stop air trip between Seattle and Tokyo as they will be refueling outside a radius of 50 miles of the two cities. They said they might, however, install additional fuel tanks and try flying back again, non-stop, for the Seattle prize.

The Fort Worth has a 225-horsepower Wright motor that has run 1200 hours. The plane has been flown 550 hours. The fliers purchased it secondhand. It has a cruising speed of about 95 miles per hour. The machine is not equipped with radio.

Mellon Less Silent As Vacation Starts

NICE, France, July 8 (AP)—Andrew W. Mellon, American Secretary of the Treasury, following his arduous negotiations at London and Paris, arrived here this afternoon for the vacation which he had put off until France and the United States could agree on the application of President Hoover's moratorium plan.

Less taciturn than while he was at Paris, he disclosed that he does not expect to see Col. Henry L. Stimson here unless the American Secretary of State should receive some message from Washington which would change his present plans.

"I'm sailing for home in two weeks," he said. "I've been away from my family for so long that I'm going to stay here with them just as long as I can."

When the representative of the city of Nice moved to chase away a battery of photographers, Mr. Mellon motioned them to come on.

"I've been photographed so many times in Paris," he told them, "that I don't object any more unless you wake me up in the middle of the night."

PERUVIAN LOYALISTS DEFEAT REBEL TROOPS

LIMA, Peru, July 8 (By U. P.)—Loyal troops in southern Peru are pursuing remnants of the defeated mutinous soldiers who 10 days ago announced themselves at Cuzco and Puno in rebellion against the de facto Government.

According to the Government here, the complete defeat of the rebels resulted from a well-planned tactical maneuver which started at Arequipa. In brief clashes at Puno, Paucarcoya, Huambutio and Limatambo the loyalists defeated the insurgents and occupied Cuzco Monday. The revolt started at Cuzco when Col. Manuel Cabrera, commander of the thirteenth regiment, declared his regiment in rebellion.

DISARMAMENT TASK STARTED BY HOOVER AS ECONOMIC RELIEF

Reich's Banking-Trade Leaders Back Credits of $125,000,000

MOVE MADE TO BUILD CONFIDENCE ABROAD

By Radio to The Christian Science Monitor

BERLIN, July 8 — Recovery of foreign confidence in Germany's economic condition is the key word of the hour here, now that the Hoover plan has been accepted.

The first step in this direction was taken last night with a spontaneity possible only in the new atmosphere of constructive activity in Germany, when 1000 leading German banks and industrial companies united in placing a guarantee of 500,000,000 marks, about $125,000,000, at the disposal of the "Gold Discount Bank," and this move has been legalized by the Government.

This action is designed to help in arresting the withdrawal of foreign credits and to enable German firms to obtain long-term credits from abroad. If foreign creditors should hesitate to leave their money in one of the thousand leading German concerns—or, as a matter of fact, any company outside this circle—they will be assured that there are 999 other well-established financial and industrial undertakings which will guarantee safety of their money. This is one aspect of the heroic effort by industry to prop banking.

The other aspect intended to benefit German industry is that the Gold Discount Bank should now be able, with a 500,000,000-mark backing, to obtain long-term credit. This would make it unnecessary for industrial companies to borrow short-term money abroad. It is Germany's chief aim now to convert its short-term into long-term debts. Last night's action of the German business world may prepare the way for this transaction, and thus ultimately may be connected with the Bank of England's plans pointed in the same direction.

In spite of delays caused by French obstruction, responsible Germans are still resolved on coöperation with France. The press has displayed fine self-control all through the 17 exciting days of Paris parleys, and anyone who expected an outburst at the close of negotiations was mistaken.

Voicing general regret that something of the swing of the Hoover plan has been lost, Germania, organ of the Chancellor, writes today: "This loss may be made good by realization of the immense relief of President Hoover's action."

Germany will naturally send its delegates to the meeting of experts which England is now arranging. Ger-

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Arid Reservation Called Unsuitable For Navajo Tribe

Special to The Christian Science Monitor

GALLUP, N. M., July 8 — Forty thousand Navajo Indians are bursting the bounds of their 14,000,000-acre reservation, it was declared at the annual tribal council at Fort Wingate yesterday, when representatives from all parts of the reservation met with C. J. Rhoads, commissioner, and H. J. Hagerman, special commissioner.

Land shortage and irrigation needs were emphasized by the Navajos, who are self-supporting on an arid reservation. Commissioner Hagerman predicted an early solution of the land problem in the eastern Navajo agency because the Indian commissioners, the senatorial subcommittee and government agents have recommended the withdrawal of lands in this area from homestead entry until consolidation plans for Indian land are completed.

The council voted unanimously urging the Indian department to push the passage of the Arizona change bill, requiring the service to get the best possible terms. The bill provides for the exchange of Indian lands for railroad lands.

Previous Indian objections to the exchange centered on the forfeiture of future allotments. The Navajos voted for the passage of the Piute strip bill, obtaining for them 600,000 acres of Utah land, giving Utah 37.5 per cent of the oil royalties. This was done on the recommendation of Commissioner Hagerman.

"Navajos pretty well tight because depression," said Deshna Chis Chili, president of the council, explaining the effect on his people of the fall in the sheep, wool, pelt and rug markets. The meeting continued today.

'Hill o' Beans' Rises To Diplomatic Rank

BERLIN, July 7 (AP)—Slang played an important part in the negotiations over President Hoover's war debt plan. It was used as a code.

The United States Ambassador, Frederic M. Sackett Jr., told about it today. He explained that during his frequent transatlantic telephonic talks with Washington he regularly indulged in slang expressions because he thought that was a safe method of guarding against the possibility of being understood by any listener-in.

"When queried about a certain phase of the negotiations, for instance, I rejoined, 'That doesn't amount to a hill o' beans,'" the Ambassador said.

"Similarly, we used other slang phrases that would have been unintelligible to many people."

Stimson's European Visit Directed to Establishing Favorable Attitude

DEMOCRATIC LEADER RAISES TARIFF ISSUE

Disarmament supplants the war debt holiday in President Hoover's attention, as the foundation for the relief of Germany has been securely laid by the Franco-American agreement.

The Reich Government has taken immediate action to legalize the move sponsored by about 1000 German banks and industrial concerns to guarantee long-term credits of approximately $125,000,000 to establish confidence in German stability abroad.

France will have representatives at the meeting called by the British Government to arrange coördination of the Franco-American pact and the Young plan. The Paris Government, however, is not enthusiastic over a proposed later meeting to consider possible revision of the Young plan.

By ROBERT S. ALLEN

Staff Correspondent

Special from Monitor Bureau

WASHINGTON, July 8—With the European powers won to his reparations and debt suspension proposal, President Hoover concentrated his full attention today on the disarmament movement, the second phase of his far-reaching program to restore world prosperity.

The cause of disarmament has been long cherished by the President. Throughout his long public career he has always been an advocate of reduction in arms and military establishments.

As Secretary of Commerce he publicly urged the withholding of loans to foreign countries except for productive purposes. Always he has stressed the relationship between excessive armaments and economic retardation.

The first major international effort undertaken by him as President was the initiating of a naval conference, which brought to an end naval rivalry between the United States, Great Britain and Japan.

Since then he has repeatedly stressed the need of curbing land armaments. In his address before the International Chamber of Commerce he reiterated the view that overburdening armaments were stifling economic recovery and urged upon the delegates that they further the cause of disarmament in their native countries.

Goal Kept in View

This interrelation between excessive armaments and trade depression was graphically emphasized by the President in his debt suspension proposal. He stressed it when he first announced his plan and reaffirmed the thought two days ago when he proclaimed the successful conclusion of his negotiations with the European powers.

It is known that throughout these lengthy and trying conversations that the President held uppermost his deep interest in furthering the cause of disarmament. It was this concern that prompted him to treat with such care and deliberation the attitude of France.

Throughout the negotiations the President exercised the utmost care to allow nothing to occur that might militate against his disarmament plans. His goal was not alone the acceptance of the debt-suspension project, vital as that was, but also the next step beyond that, world disarmament.

It was for this reason that, in the midst of the negotiations, he sent Henry L. Stimson, Secretary of State, his closest adviser in the matter, to Europe. The President was looking beyond the moratorium proposal. His thought was on the general disarmament conference slated for Geneva next February.

Favorable Background Needed

The President had been told by Dwight W. Morrow (R.), Senator from New Jersey, Brig.-Gen. Charles G. Dawes, Ambassador at London, and Hugh Gibson, Ambassador at Brussels, that the conference is in grave danger of failure to achieve anything real in the way of disarmament because of sharp political differences between some of the important European powers, Germany, France and Italy. They urged the necessity of building up a favorable political background among these countries before the conference assembled.

Without such preliminary preparation, they said, the conference stood in danger of breaking up on the shoals of nationalistic differences. France and Germany, France and Italy must be brought to a more friendly basis of relationship, they advised, or nothing worth while could be hoped from the conference.

Mr. Morrow went so far, it is authoritatively understood, as to counsel postponement of the conference if preliminary political understandings could not be reached among the three powers. He is said to have held that it would be better not to have the conference at all than to convene it and have it fail.

With the debt suspension project as his powerful instrumentality the President now proposes to build up a sound and coöperative political attitude among the European powers for the disarmament conference. Mr. Stimson will see the important government leaders of Italy, France, Germany and Great Britain.

Conferences With Powers

The American Secretary will confer with these powers on many matters, but all related to the disarmament question. He will emphasize to each the President's deep interest in

and grave concern over the problem, and his view that world security and world progress, economic and social, demands a cessation of the piling up of armaments.

It is understood that Mr. Stimson is prepared to inform the European governments that the United States is ready to recede from its opposition to budgetary limitation of armaments if it will further the success of the Geneva conference.

On the ground that the American soldier was higher paid and that American costs were greater, the United States has opposed the proposal to curb military costs by limiting military budgets. It has advocated direct limitation of armaments, that is restricting the number of men, guns, horses, etc.

Great Britain, which originally agreed with the United States at the last Preparatory Disarmament Conference, withdrew from this view and aligned itself with France, the sponsor of the formula. Germany took a neutral position.

The United States is now prepared to give way on this matter, it is authoritatively stated, if by doing so the success of the Geneva conference next February can be furthered.

The President is firmly convinced that he has the backing of the entire country in this disarmament effort. He feels that by achieving reduction or limitation of land armaments at the conference next February not only will the cause of world peace have been vitally furthered, but world business would be enormously stimulated, first, by the release of productive means now absorbed for war purposes, and, secondly, by the good will and coöperation that would result.

Background of Hoover Program

From William R. Castle Jr., Acting Secretary of State, there was forthcoming today interesting information of the events that led up to the President's making his debt suspension proposal. Mr. Castle declared that the President had become convinced as early as the first of May that something had to be done to stimulate the world economic situation.

This view was emphasized in the conversations he had about that time with Frederic M. Sackett Jr., Ambassador to Germany, Mr. Castle said. He conferred with Mr. Sackett at length about German and central European conditions.

Following this conference, the President requested the Department of State and the Department of Commerce for full reports on the financial and economic situation in these countries, Mr. Castle explained. Several days later Mr. Hoover conferred with Mr. Stimson on what might be done to aid them.

The President had a number of ideas, but no definite plan as yet worked out. One of these was a proposal for a complete reëxamination of the debt and reparations questions, Mr. Castle said. The question that arose in the President's thought was whether all such payments should not be scaled down to meet new world conditions.

This proposal was abandoned, however, Mr. Castle explained, on the ground that conversations were then in progress in Geneva dealing with that problem. When these broke up on May 21 without any real results, Mr. Castle declared the President decided that more than ever before it was up to the United States Government to take the initiative to bring about relief.

On June 2 the President conferred again with Mr. Sackett, who was on his way to Berlin, and General Dawes, who had just arrived from England. It was agreed that whatever he did would have to be of a far-reaching and drastic nature.

By June 5 the President had worked out his debt suspension plan. On that day he conferred with Andredw W. Mellon, Secretary of the Treasury, and Mr. Stimson about his proposal. On June 8 he had the plan well formulated and laid it before the Cabinet.

The President felt, however, that it should not be announced as yet. Mr. Mellon was just sailing for Europe and the President had asked him to report to him on what he observed and learned.

While waiting for Mr. Mellon's report the President went ahead and worked out the details of his plan. He conferred with Owen D. Young, with members of the Federal Reserve Board and S. Parker Gilbert. Throughout his mid-western trip the President had the plan very much in his thought, Mr. Castle declared.

He discussed it with state and congressional leaders he met everywhere and they all indorsed it. On June 18, upon his return to the capital, the President deemed the European situation very precarious and took steps to announce his proposal. Two days later, with Germany approaching an economic collapse and facing political chaos, the President late in the evening proposed his moratorium and immediately began his negotiations both at home and abroad to insure its acceptance and approval.

From high administration quarters it was learned today that the President is willing to accept any agreement that the Treasury experts may evolve on the various technical questions that remain to be disposed of, provided they are within the "spirit and purpose" of his proposal.

It was also stated that there was a possibility that the European powers might extend the funding period of 10 years agreed upon between France and the United States for Germany to pay the suspended annuities. This will meet with the President's approval, it was declared.

The United States, it was pointed out, originally urged a 25-year period and holds that the longer the time allowed Germany to pay, the greater the relief to its budget.

No decision has as yet been reached as to whether the United States will have a representative on the committee of experts, it was stated. The matter has not as yet been raised, it was declared.

The United States hopes the conference will be held without delay, it was declared, and for this reason received with enthusiasm news that the British Government has called such a gathering in London.

Tariff Issue Raised

With the international angles of the project for the time being in abeyance, the domestic phase came to the fore today with a statement by Joseph T. Robinson (D.), Senator from Arkansas, calling on the President to consider the tariff as an instrument of trade retardation. Mr. Robinson was among the first to give approval of the President's plan.

The statement is of extreme importance and significance. First, Mr. Robinson discusses his point in no violent partisan manner. Secondly, the tariff is increasingly a moot issue in every section of the country.

The Republican Party will have to face the tariff issue, both in the coming Congress and in the 1932 election. The great success of the President's debt suspension plan will not blanket it.

In fact, there are many leaders who say that it will make the issue revolving about the tariff stand out only the more clear.

Mr. Robinson in his statement today raises exactly this point. He charges that the tariff is largely responsible for the depression in domestic business, and thus indirectly adversely affects world business conditions.

"The President, in his announcement yesterday," Mr. Robinson said, "stresses the psychological effect of his plan in 'the swinging of men's minds from fear to confidence.' An announcement from him that the worst exactions of the Grundy tariff would be corrected with his aid and countenance would give the same comfort to his own countrymen that his reparations moratorium was expected to give to the staggering nations of Europe.

"Nobody would consider that such a course in relation to the tariff would involve any sacrifice of principles by President Hoover any more than did his tacit abandonment of the Republican hypothesis that we could go our own way regardless of the fortunes of other countries."

Hoover Records Debt Pact

WASHINGTON, July 7 (AP)—The cabinet room at the White House was converted into a moving picture studio today and President Hoover made a permanent record in celluloid of the announcement of the agreement on his war debt holiday proposal. Facing two powerful lights, Mr. Hoover read into microphones, as the moving picture camera recorded the full statement he read yesterday to newspapermen.

Dr. Lilje Asserts Plan Is Savior of Germany

Special to The Christian Science Monitor

WILLIAMSTOWN, Mass., July 8—Dr. Hans Lilje of Berlin, general secretary of the German Student Movement, hails President Hoover's moratorium as Germany's salvation.

Dr. Lilje is attending the World's Student Christian Federation conference here. He says that without the money released by the moratorium Germany could not possibly have passed through the coming winter without an increase in Communism.

The debt holiday represents an unparalleled opportunity for post-war Germany to right itself, he says, and the dread of Communism, which has recently been haunting the older citizens because of the extreme socialistic tendencies of the younger generations, will be dispelled.

Before the moratorium, Germany was facing a wholly impossible situation, Dr. Lilje said. Now, with its finances strengthened, its morale made stronger and its leaders inspired, Germany soon will take its place among the physically and spiritually strong nations, he predicted.

E. B. Schultz of Chicago, field secretary of the Y. M. C. A. in the middle West, spoke on materialistic tendencies in youth and their challenge to organized religion. W. H. Viser T. Hooft of Geneva talked on Communism and nationalism from the standpoint of his experience.

Invitation to Powers Renewed by Britain

LONDON, July 7 (AP)—Ramsay MacDonald, Prime Minister, announced in the House of Commons today that the British Government has renewed its invitation to the powers chiefly concerned in carrying out the Hoover moratorium plan for a conference at London.

The purpose of such a meeting would be discussion of the points requiring consideration following the agreement between the United States and France.

Hugh Dalton, Undersecretary for Foreign Affairs, summarizing the status of the Hoover proposal in the House of Commons, said:

"The attitude of the British Government, the Diminions and India is already known. Austria, Bulgaria, Germany and Italy have accepted President Hoover's proposal unconditionally.

"Belgium, Czechoslovakia, Greece, Japan, Poland, Portugal, Rumania and Jugoslavia have accepted 'in principle' and have in some cases, it is understood, attached reservations to their acceptance. Hungary has not yet replied."

Debt Payment by Greece Put in Special Account

WASHINGTON, July 7 (AP)—Despite international agreement on a debt moratorium, Greece made a payment to the United States July 1, the first day of the 12-month holiday, and will make another Nov. 10.

These payments must be made because Congress does not meet until December, and until the moratorium has received its formal approval, United States debt funding agreements continue in full effect.

However, the Treasury deposited Greece's $110,000 payment in a special account where it will be held until after Congress approves the debt suspension. Then it will be returned to Greece if the moratorium is made retroactive as is expected.

The payments on the great majority of the $246,000,000 owed the United States under agreements during the year do not fall due until December.

ALPHA EPSILON PHI ELECTS

ASHEVILLE, N. C., July 7 (AP)—Miss Elizabeth Eldridge of San Antonio, Texas, was elected National President of the Alpha Epsilon Phi sorority yesterday at the sorority convention here.

Miss Beetrice Feingold of New York City was elected Vive-President.

GERMAN GROUPS BACK CREDITS OF $125,000,000

(Continued from Page 1)

many's chief concern is to avoid having to pay part of outstanding reparations deliveries in kind from its own fund, which would be contrary to President Hoover's intention. It is, therefore, welcomed here that the United States will be represented at the conference.

On the other hand Germany is not very enthusiastic about the proposed conference of ministers. Wilhelmstrasse asks what there is to be discussed. Undoubtedly there exists a slight suspicion here that Germany might be confronted by some awkward political demand made by the French at such a conference. What Germany would like most of all is a heart-to-heart talk with France.

Paris Accepts Invitation To Conference at London On Debt Holiday Details

By REX MILLER

Staff Correspondent

By Cable from Monitor Bureau

PARIS, July 8—The French Government has accepted the British invitation to be represented at a meeting of the treasury experts to be held in London, starting July 17, to work out the technical details involved in coördinating the Franco-American debt suspension agreement with the Young plan. The date was originally set for July 13.

As regards the general Young plan conference which the British Government desires should follow the meeting of experts, France will participate if such a meeting is absolutely necessary, but feels little enthusiasm at the prospect of seeing further provisions of the Young plan reopened for discussion.

In the agreement just reached with the United States France consented to a meeting of technical experts representing the treasuries of the countries signatory to the Young plan, but not to a great international conference where the accredited representatives of governments, including Germany, should be assembled.

Guarantee Fund Discussion

The Franco-American agreement provided that France should make its arrangements concerning the guarantee fund in case Germany declares a moratorium during the one year's debt holiday with the Bank for International Settlements. Leon Frazer, vice-president of the board of directors of this bank, arrives in Paris from New York today, and the Government certainly will not lose the opportunity of discussing this question with him and with representatives of the Bank of France.

The French position ever since President Hoover made his war-debt suspension proposal has been that the Young plan must be retained in its entirety if possible. The British invitation to a general conference appears to open up the prospect of sweeping changes in the plan, and France can hardly be expected to view this with enthusiasm.

The British Government is understood to favor the Hoover scheme in its original form rather than with the modifications resulting from the French proposals, and this makes France all the more apprehensive concerning the results of a general conference. Nevertheless, France would not refuse to attend and, it is said, may be represented by Pierre Etienne Flandin, Minister of Finance, and François Poncet, Undersecretary of State for National Economy.

Establishment of Confidence

M. Flandin's statement made yesterday on the Franco-American agreement is encouraging in view of his probable participation in subsequent negotiations. Commenting on the objectives attained in conversations betweeu the American negotiators and French Ministers M. Flandin said: "Subsequent negotiations should and will be conducted in the same spirit, that is with a view to reëstablishment of international confidence, which for resumption of business has as great importance as reëstablishment of confidence in the value of the franc had in France in 1926."

French spokesmen are continually pointing out that France five years ago succeeded in restoring international confidence in its financial status through wise and fundamental reforms in its own affairs. They recommend that Germany should make an equal effort to help itself and not depend too largely on foreign aid.

One reason why France wished to postpone the meeting of treasury experts until the end instead of the beginning of next week, and to postpone and, if possible, eliminate a general conference on the Young plan is that events in the next few days in Germany may have a determining effect on the trend of affairs.

France would prefer to wait a few days to see what is going to happen to German finances and to learn whether Germany intends to give France definite assurance it will not use the funds saved from reparations to increase armaments. For this reason France considers the forthcoming visit of Germany's statesmen to Paris even more important than the Young plan conferences held in London or elsewhere.

The report that the visit of the American Secretary of State, Henry L Stimson, to Europe is primarily to promote the movement for disarmament and the fact that he is visiting Italy first, have aroused some apprehension in France. The country does not want to be confronted with an American "ultimatum" concerning disarmament in the same way it suddenly had to face President Hoover's plan for war debt suspension, at any rate not until Germany has declared its intention to give up building pocket battleships.

Ramsay MacDonald's invitation to the Young plan conference in London was handed to Aristide Briand yesterday afternoon by Lord Tyrrell, British Ambassador at Paris. It is understood American observers will attend any such meetings, whether of experts or governmental representatives.

Andrew W. Mellon, who was expected to act in this capacity if negotiations were held in Paris, appears definitely out of the picture since he has retired to the Riviera for a holiday. On boarding the train at Paris last night he spoke of taking only a fortnight's vacation, whereas his original intention was to stay one month or maybe two.

Forthcoming Lectures On Christian Science

By Members of The Christian Science Board of Lectureship

FLORIDA

Clearwater: Clearwater High School Auditorium, Greenwood Avenue, 8 p. m., July 16.

Jacksonville: Church Edifice, First and Laura Streets, 8:15 p. m., July 17.

NEW YORK

Far Rockaway: Church Edifice, 8:30 p. m., July 16.

MONITOR PAVILION OPENS AT PARIS FAIR

By Cable from Monitor Bureau

PARIS, July 7—The Christian Science Monitor pavilion was opened to the public today at the International Colonial Exposition. It is situated near the United States section and is architecturally in keeping with the style of the principal American building, which is a copy of Mount Vernon.

In addition to an exhibit of the work of this newspaper, there is a quiet reading room and an attractive garden where visitors may rest and refresh themselves.

Radio Tonight

DAYLIGHT SAVING TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—Talk.
5:05 Mme. Bertha Dupee, French diction.
5:30 Wonderland Band.
5:45 Limerick Program.
5:50 Quaker Pussiemian.
5:55 Dancemaniacs, Will Dodge, director.
6:30 Larry Murphy, tenor.
6:30 Announcements; news.
6:45 NBC, The Stebbins Boys.
7:00 Old Painter.
7:05 Piano recital.
7:15 NBC, Mme. Frances Alda, soprano; Frank LaForge, pianist.
7:30 Bostonians, Will Dodge, director.
7:30 "What's Going On Around Us," C. A. Morton.
8:00 NBC, Halsey Stuart Program: "Old Colonsior," financial talk; concert orchestra.
9:30 NBC, Palmolive Hour; Olive Palmer, soprano; Paul Oliver, tenor; Revelers Quartet; orchestra direction of Erno Rapee.
10:30 NBC, Graham McNamee, interviewed by Grantland Rice; string dance orchestra.
11:00 NBC, "The Voice of Radio Digest," Nellie Revell.
11:15 Forecasts, E. B. Rideout; news.
11:30 NBC, Vincent Lopez and his orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—NBC, "Chats With Peggy Winthrop."
5:15 Scores; concert program.
5:30 NBC, Little Orphan Annie.
5:45 Agricultural markets.
5:55 "National Affairs."
6:00 Time; weather; Roadman.
6:08 Sport Review; temperature.
6:15 Tom MacHugh's Orchestra.
6:45 NBC, Lowell Thomas, Topics in Brief.
7:00 Time; NBC, "Amos 'n'Andy."
7:15 Wolverine Serenaders: piano duo.
7:30 NBC, Phil Cook, Quaker Man.
7:45 NBC, "Believe It or Not" Ripley; Edwin Whitney, player; orchestra.
8:00 Repertory Players of the Air.
8:30 "Down on the Farm."
8:45 Alden Edkins, bass; Orrin White, tenor.
9:00 NBC, "First Nighter" sketch: "Gone Native."
9:30 Crosscup-Pishon Post Carnival.
10:00 NBC, Goldman Band Concert.
10:30 NBC, Clara, Lu and Em.
10:45 Temperature: Radio Billboard.
10:50 Louie's Hungry Five; skit.
11:00 Time; weather; Sport Review.
11:14 Joe Rines and his orchestra.
11:45 Time announcement.

WNAC, Boston (1230kc-244m)

5:00 p. m.—Ted and his Greater Gang.
5:30 The Rhythm Ramblers.
5:45 Dainty Dot Dandies; time.
6:00 Song recital with Helen Barr.
6:15 Sweet and Low; trio.
6:30 CBS, Roy Atwell, monologist; soloist; Freddie Rich's Orchestra.
6:45 "Big Brother" Bob Emery.
7:00 Baseball; news; weather.
7:15 CBS, Dennis King, baritone; Linit Orchestra, Maximilian Pilzer, conductor.
7:30 CBS program.
7:45 CBS, Morton Downey, tenor; Jacques Renard's Orchestra.
8:00 CBS, Arthur Pryor's Band.
8:15 CBS, Barber Shop Quartet.
8:30 Nightingales, female vocal trio.
8:45 CBS, Gloom Chasers; comedy act.
9:00 CBS, Gold Medal Organist; Wheaties Quartet; "surprise" soloist.
9:30 CBS, Serial Mystery Story.
10:00 CBS, Connie Boswell, songs.
10:15 CBS, Rhythm Choristers.
10:30 CBS, Nit Wit Hour.
11:00 Time; baseball; news; weather.
11:15 Organ recital.
11:30 Emery Daugherty and his orchestra.
12:00 CBS, Abe Lyman and his Hollywood Gardens Orchestra.
12:30 a. m.—CBS, Ann Leaf, organist; Ben Alley, tenor.

WBZH, Boston (930kc-323m)

5:30 p. m.—Fishermen's program.
5:45 Anne Walker, soprano.
6:00 Evening Musicale.
6:30 "The Monitor Views the News."
6:45 "Cathedral Echoes."
7:00 "Songs We Love to Hear."
7:15 North Woodstock Program.
7:30 "Etchings in Music."
8:00 "Memories of Yesteryear."
8:15 Harmony Hour; guest soloist.
9:15 Time announcement.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, Asbury Park Orchestra.
5:30 "Kiddies Day at the Beach."
6:00 CBS, "Editing a National Magazine," Fulton Oursler, editor of Liberty.
6:15 CBS, Frank Winegar's Orchestra.
6:30 Time; baseball news.
6:45 Eddie Welch's orchestra.
7:00 CBS, Kate Smith's Swanee Music.
7:15 Lion's Club program.
8:15 Voice and piano.
7:45 Hasting's Irish Minstrels.
8:00 The Gossipers.
8:15 Voice and piano.
8:30 CBS, Symphony Orchestra, Howard Barlow, conductor.
8:45 "Confucius," Dr. Tehyi Hsieh.
9:00 Mickie Alpert and his orchestra.
9:30 Organ recital.
10:00 Emory Daugherty and his orchestra.
10:30 Time; news; "Melody Mirror."
11:00 CBS, Earl Carpenter's Orchestra.
11:30 CBS, Will Osborne and his orchestra.

Tomorrow's Features

WEEI

8:00 a. m.—NBC, The Early Birds.
8:30 a. m.—NBC, "Cheerio."
9:15 a. m.—NBC programs.
11:15 a. m.—NBC, Household Institute.
1:30 p. m.—Studio and musical.
2:45 p. m.—NBC programs.
4:25 p. m.—Silver Lining Hour.

WBZA

7:30 a. m.—NBC programs.
12:15 p. m.—NBC, Pat Barnes.
1:30 p. m.—NBC, Farm and Home Hour.
3:30 p. m.—Studio and musical.
4:00 p. m.—NBC, Home decorating.

WNAC

6:30 a. m.—Studio and musical.
10:00 a. m.—CBS programs.
1:00 p. m.—Studio and musical.
2:15 p. m.—CBS, Columbia Artists Recital.
3:15 p. m.—Braves-Brooklyn, Fred Hoey, reporter.

WAAB

7:45 a. m.—Studio and musical.
9:00 a. m.—CBS programs.
10:00 a. m.—Studio and musical.
1:00 p. m.—CBS programs.
2:00 p. m.—Studio and musical.
2:45 p. m.—CBS programs.

FORD TOUR PILOTS REACH COLUMBUS

COLUMBUS, Ohio, July 8 (AP)—Pilots in the Edsel B. Ford Reliability Tour checked in at Port Columbus here today in the following order: No. 4, James H. Smart, Detroit; No. 5, Harry L. Russell, Detroit; No. 14, Lowell R. Bayles, Springfield, Mass.; No. 3, Jack B. Story, Marysville, Mich.; No. 17, Eddie Schneider, Jersey City, N. J.; No. 18, Eddie Stinson, Detroit; No. 7, Harvey Mimmert, Hammondsport, N. Y.; No. 13, Joe Neehan, Detroit; No. 9, Lee Gilbeck, New York City; No. 10, Capt. William Lancaster, London, England; No. 1, Walter Henderson, Shanghai, China, and No. 20, George Dickson, Pittsburgh.

The jump from the Wheeling airport, Scott Field, Yorkville, Ohio, was marked by one crash when the plane of Charles Sugg fell at the edge of the field.

Advertised Drive Brings One Arrest

Special to The Christian Science Monitor

HACKENSACK, N. J., July 8—The widely heralded drive of Sheriff Harold V. Reilly "to dry up Bergen County" was carried out here last night. One arrest for violation of the prohibition law was made and a small quantity of liquor seized.

The wide publicity given the sheriff's announcement resulted in driving the bootleggers to cover, persons in informed circles said. The raiders visited alleged speakeasies, restaurants, road houses and other resorts on a list of 540 suspected places.

Special to The Christian Science Monitor

TRENTON, N. J., July 8—George S. Hobart has resigned as special prosecutor in Bergen County, William A. Stevens, Attorney-General, said yesterday. Mr. Hobart's assistant, Theodore Backes, Assistant Attorney-General, has also resigned, the announcement said. George F. Losche of Teaneck, who has been assistant prosecutor for 17 months, has been appointed to succeed Mr. Hobart.

Mr. Stevens made public a letter from Judge Parker, Supreme Court justice, saying that the conditions existing at the time of the request for appointment of a special prosecutor "still exist to such an extent that the original request should be considered as still in force."

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Published daily except Sundays and holidays by The Christian Science Publishing Society, 107 Falmouth Street, Boston, Mass. Subscription price, payable in advance, postpaid to all countries: One year, $9.00; six months, $4.50; three months, $2.25; one month, 75c. Single copies, 5 cents. (Printed in U. S. A.)

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CUT IN EXPENSES TO LIMIT URGED FOR FALL RIVER

Long Says Only Barest Necessities Should Receive Attention in Budget

Wholesale slashing of governmental expenditures to barest necessities must be made at Fall River in its fight to regain firm financial standing, Henry P. Long, Commissioner of the State Department of Corporations and Taxation, declared this afternoon in commending the promise of added retrenchment in 1932 by the Fall River Board of Finance.

The Finance Board yesterday issued a statement announcing additional retrenchment of at least $450,000. The statement added that expenses in 1932 would be greatly increased over those of 1931, with the first serial payment of $350,000 on the 1931 funding loan of $3,500,000 and other expenses totaling $581,875.

Where the cuts in expenditures should be made, the commissioner said he did not know, but he suggested that the citizens of Fall River be consulted as to where the slashes should come.

Mr. Long added that he did not feel that the citizens of Fall River realized the full extent of the city's financial condition. He said that they must be given the facts and shown the way out before they will coöperate fully with the board.

"Never in the history of any city in Massachusetts has there been greater need of the full coöperation of the entire population than at Fall River today," he said.

The finance board statement also announced a 1932 Fall River tax rate of $40. The commissioner also commended this move, although saying that he did not know whether this was high enough.

There is no immediate prospect of any lower rate, he said, for the situation is such that it will be a long time before the city will recover. Even if the city did recover in a short time, he went on, there would be no immediate cut in the tax rate for it would be a year or more before the industries could fully recover.

According to the report of the finance board the retrenchment activities will affect the city employees, because the statement read in part that "retrenchment of municipal expenditures bears hardest upon city employees, but our first consideration must be the taxpayers generally."

New England Shoe Men Rebel Against Dictation From Paris

Must Retain Fundamentals of Footwear, They Say, to Meet Demand—Buyers From All Over U. S. and Canada Attend Boston Style Show

New England manufacturers of shoes, and buyers from all over the United States and Canada met today at the Hotel Statler in Boston to provide against the fall and winter demands of customers who have been taught, in the last few years, that a shoe may be designed in a way to amount to anything from a dream to a poem when it is ready to be worn on the street.

Three floors of the hotel, the fourth, fifth and sixth, are practically transformed into rows upon rows of "sample rooms" and hotel floor clerks joined in the fun of directing buyer-shoppers to the proper corridor in which to find "glazed kids" and "genuine pigskins" and "coffee rajahs" and "discreet décolletés."

The general idea among shoe manufacturers represented in the showings seemed to be that the much-advertised style messages from Paris were all very well, but that they had no practical value for the manufacturer unless he had a little sound knowledge of his own in the "posthole-digging of shoe styling."

Which is to say that, peremptory decisions from Paris about what will or will not be worn notwithstanding, there are certain fundamental points that no manufacturer of shoes can neglect, and retain the upward curve of his business.

Blue shoes were "news" a year ago during the Paris season, and they turned out to have about the longevity of yesterday's newspaper when it came to placing a market rating upon them. There are still blue shoes to be found, but not many, and only in styles limited to the most carefully defined use.

Someone thought of red shoes too, and while red shoes hung on for a little while with summer clothes inviting a use of the light, clear tones of red, it was soon found that the only tones based on red that could have any enduring value would be the rusts, deep wine and hennas that could be toned in with the traditional clothes for autumn. Manufacturers have found a way partly to eliminate the old fault found with colored shoes, which has been to make the feet that wear them look several sizes larger than they really are. By clever designing, and narrow pipings, and turnings and finishing, this defect has been reduced.

On the other hand manufacturers have arranged to supply a demand for "restrained" shoes of color for fall wear. Wine red, to wear with certain shades of red, gray, dark blue or yellow beige. The very dark green shoe will be worn with dark and vivid green coatings, the green tempered by tips of baby lizard. The so-called "morning shoe" for town wear, of colored kid to wear with woolens and tweeds is going to be in demand, and so has been beautifully developed on the more sturdy leather model.

And for evening? Sandals of blue kid with a flame-colored chiffon dress. And satin shoes for evening too; rather more often in white, and shiny in finish than dyed to match your dress. Or a strap slipper made of gold moire with small scattered flowers in blue, green and pink, the strappings of gold kid as well as the heel and ankle barrette.

More than 150 manufacturers from New England occupy the display floors. Only New England manufacturers are carrying on business at the Statler, but buyers are visiting correlated businesses in and near Boston and those in charge of this twelfth anual shoe fair of the New England Shoe & Leather Association said today that a "boost to the New England shoe trade, coming as it does now with the crystallization of the debt moratorium negotiations, could not have been better timed."

STIMSON VISIT LINKED IN ITALY TO ARMS PARLEY

Foreign Experts See Political Significance in Secretary's Visit

By ERWIN D. CANHAM
Staff Correspondent

By Radio to The Christian Science Monitor

NAPLES, Italy, July 7—Henry L. Stimson, Secretary of State, having landed in Italy yesterday for a "vacation," began almost at once to play the part of an ordinary tourist. He and Mrs. Stimson set off for Amalfi.

Despite Mr. Stimson's pointed efforts to subordinate the political implications of his trip, however, the presence at the ship of John W. Garrett, American Ambassador at Rome, with a heavy portfolio of diplomatic messages gave the ruse away. Mr. Garrett spoke earnestly with Mr. Stimson and then was closeted on the Italian liner which brought the Secretary across the Atlantic with Allen T. Klotz, Undersecretary of State, who is Mr. Stimson's political aide on the present trip. Mr. Garrett is remaining here with Mr. Stimson to inform him more carefully of events in Paris and to give him the general background of Italian foreign policy.

Mr. Stimson could not fully avoid politics in his first remarks on Italian soil.

"I am sure that the completion of the Hoover plan through the Paris negotiations marks a great step forward in the interest of the economic welfare of the world," he said.

Social Functions Planned

Numbers of social functions are arranged for the Stimsons. Most notable is a dinner to be given by the American Ambassador at which Premier Mussolini and Signor Grandi are guests, but at which, significantly enough, great emphasis has been laid upon the Italian naval negotiators. Not only is Admiral Guiseppe Sirianni, Minister of Marine, invited, but Augusto Rosso, the able negotiator of the tentative Franco-Italian agreement and Signor Ruspoli, Italian Naval Commander, who has been the center of naval talks for several years. Thus, it is clear that Mr. Stimson's visit to Italy particularly concerns naval affairs.

Since the purpose of his entire European trip is to smooth the way for next year's disarmament conference, the Mediterranean naval situation becomes the first and most pressing problem. In Italy, however, his diplomatic task is simple. The Italian Government is prepared to agree with the American wishes on almost every point, as Grandi pointed out only three days ago. Moreover, technically, they are waiting for the French note. But the Italians are in a position to give Mr. Stimson much valuable data on naval negotiations from their viewpoint which will serve him in good stead when he arrives in Paris. Thus, in summarizing the purposes of the Secretary's visit to Italy, naval affairs take first place.

Only slightly subordinate to this motive is the American wish to compliment Italy by proceeding here first and thus to underline the close parallel between the American and Italian foreign policy in its broadest aspects. Moreover, the increasing influx of American capital to Italy, which has made the United States' interest in this country second only to that in Germany, is another consolidating influence between the countries.

Follows American Lead

Since before the London Naval Conference the Italian Government has been anxious to emphasize the close connection with America, which is becoming a sort of fixed principle in Italian affairs much resembling the Italian tradition of following the lead of Great Britain.

If Great Britain is taking the lead in throwing all its weight into the pro-peace scales by preparing vigorously for the naval conference, then the United States is not far behind, and Italy wishes to climb upon the same band wagon. Mr. Stimson realized all this, it is asserted in informed circles, and so proceeded to Italy first.

Traveling via the Mediterranean also furthered the scheme of making his trip look like a vacation tour. And, similarly, Mr. Stimson is beginning his diplomatic work at the easiest end, for he finds nothing but the most cordial agreement here. Thus, if it is true that, by beginning the consultaions abroad, Mr. Stimson has turned a new page of Americtory, it is clear that his first page will reveal a complete sympathy and friendship.

OBSTACLES FADE IN ST. LAWRENCE WATERWAY PLAN

Chicago Meeting of Advocates Called as Canadian Treaty Is Hinted

Special from Monitor Bureau

WASHINGTON, July 8—Preliminary difficulties confronting negotiation of a St. Lawrence waterway treaty with Canada had faded so far into the background today that supporters of the project began making plans for a campaign to obtain prompt ratification of the treaty by the United States Senate next winter.

President Hoover conferred yesterday with William Duncan Herridge, Canadian Minister; Hanford MacNider, American Minister to Canada, and William R. Castle Jr., Acting Secretary of State, following which it was learned that important progress had been made toward an agreement. Although several points remain to be settled between the two countries, it is reliably understood that Canada has finally signified its unwillingness to proceed at once to the drafting of a treaty.

The Great Lakes-St. Lawrence Waterway Association expects to issue a call in a few days for a meeting of its executive committee in Chicago, at which time a campaign will be organized to obtain early ratification by the Senate of the anticipated treaty. Senator Henry J. Allen, of Kansas, president of the association, has been called to Washington and final arrangements for the meeting await his presence Thursday. Governors of 23 states are to be invited to attend.

If, as is now hoped, a treaty with the Dominion Government is completed before Congress meets in December, waterway backers plan to seek ratification of the pact at once, before the Congressional session becomes jammed with controversial political issues.

The program to be outlined in Chicago is expected to consist of a schedule calling for ratification of the treaty by the Senate on or before Jan. 15, 1932. With correspondingly prompt action on the part of Canada, this would permit construction to start early next year.

Minister Herridge is understood to have informed President Hoover that Canada wishes to proceed with negotiations directly through established diplomatic channels, and not through a commission from each country, as has been previously proposed.

Prohibition Convictions Reach Record of 86 Per Cent

Head of Dry Bureau Reports Complaints Against Agents Have Almost Ceased—Reaffirms Policy to Aim at Commercial Violator

Special from The Christian Science Monitor Bureau

WASHINGTON, July 8—The direct cost of the present prohibition unit is only eight cents per capita, yet it has a higher record for convictions in cases terminated than similar enforcement efforts in narcotic, Mann Act, bankruptcy and interstate commerce theft cases, Col. Amos W. W. Woodcock, director of prohibition, declared in an address over the Columbia Broadcasting System.

Colonel Woodcock declared that 86 per cent of all dry cases terminated in the year resulted in convictions, asserted that experience taught that every commercial violator was eventually brought into custody, reviewed the new policies instituted in his year's direction of the force, and concluded by announcing a policy that would apply steady, consistent pressure without being spectacular or sensational.

Colonel Woodcock declared that his first resolve on coming to the prohibition unit "was to establish a comprehensive school system for the agents and to select the new agents more carefully. 'Just now,' he added, 'we are aided by the industrial depression. The service seems more attractive than it did before, so that over 17,000 candidates took the last examination. Our entire force of agents is only 2000.

"I think also a notable advance has been made in lowering the age limit to 35 years and having just two tests —intelligence and character."

Another fundamental now accepted by the unit, Colonel Woodcock said, "was to avoid all unnecessary irritation and annoyance to the innocent." He said:

"This again is a question of training the men to be gentlemen and to realize that it is just as much their duty not to molest an innocent man as it is to arrest a guilty one. This may be a novel idea in crime detection, but I think it sound.

"Out of this policy grew our order —which is simply the law—that no automobile must be stopped except upon probable cause that it is violating the law, and the equipping of the bureau's cars with official stop panels, so that there may be no doubt as to their identity. This device was developed in collaboration with the Automobile Club of America.

"I am glad to say that complaints of bad conduct upon the part of the agents have almost ceased. Since it is a public service and must bear the public criticism, I welcome complaints. I know we can do the test more efficiently if we do it decently."

Colonel Woodcock reiterated his program of aiming at the commercial violator. Contrary to press reports on this section of the speech there was no "new" policy announced in this declaration. On this point, he said:

"The choice of the commercial violator is dictated both by good policy and necessity. This means that we leave the purely private violator to his own conscience and the forces of education.

"The law ought to be effective against the commercial violator, but the private violator is the peculiar field for education. Of course as the bureau's efforts are successful the supply for the private violator is reduced, and as the efforts of temperance education are successful the demand is reduced. Law and education are perfect supplements in prohibition as well as in other classes of offenses.

"When the many friends of the national prohibition policy have generously come to me to ask what they can do to help, I have suggested and will continue to suggest that they revive temperance education that alcohol as a beverage, particularly in this intense mechanized age, is harmful.

"The other idea, less pragmatic, but certainly sound, is the duty to obey a law of the land. So strong is the force of social convention, that an absurdly small number of people can change the entire custom of society. Most of us are great imitators. All these forces are available to those who wish to see the national policy realized in full."

In conclusion, Colonel Woodcock emphasized his efforts to secure state coöperation and asserted that most commercial violators were eventually caught. He said in part:

"The bureau ought eventually to apprehend every commercial violator. If that statement seems boastful, we have only to study any community to see that its violators are sooner or later caught.

"No matter how important or big the offender, history shows that he is eventually caught. Others may take his place, but they will some time fall. Any criminal lawyer who is well informed will agree to this. Justice always overtakes this type of violator."

WYMAN TO DIRECT COLBY FINANCING

Special to The Christian Science Monitor

WATERVILLE, Maine, July 8—Acceptance by Walter S. Wyman, president of the New England Public Service Company, of the general chairmanship of the $3,000,000 financing program of Colby College, was announced yesterday by Dr. Franklin W. Johnson, president of that institution.

Assisting him as executive committee chairman will be Herbert E. Wadsworth of Winthrop, Maine. Other vice-chairmen representing various interests of the college will be: Dr. Julian D. Taylor of Waterville, for faculty; F. T. Seaverns of Hartford, Conn., for alumni; Florence B. Dunn, Waterville, for alumnae; Dr. F. W. Padelford, New York, secretary of the Board of Education, Northern Baptist Convention, for the Baptists who founded Colby; Henry H. Hilton, Chicago, for the Midwest; George Otis Smith, chairman of the Federal Power Commission, Washington, D. C., national vice-chairman; Dr. R. J. Condon, Friendship, Maine, former president of the University of Cincinnati and one time president of the National Education Association, for educational interests.

Strength and Virility Still Peer From Battered Relic of Polar Sea

Hemmed in by bridges, street car lines and wharves, the bark City of New York, rust-streaked relic of polar sea travel, is prosaic in appearance; but in its battered sides and stout spars are the strength and soundness of construction which ultimately spelled success for the Byrd Antarctic Expedition when the fate of the undertaking hinged on the party's escape from the ice-strewn Bay of Whales.

A museum portraying in graphic details the achievements of the Byrd expedition has been brought to Boston in this bark, which is moored at 655 Summer Street, for public inspection. But to many visitors the impression is likely to be gained that no small part of the history of the expedition is written into the log book of the sturdy, sea-scarred survivor of storms and grinding ice packs, now billed as a "floating museum."

The City of New York was destined for service in the polar seas. She took the water nearly 50 years ago from the yard of H. Larsen at Arendal in Norway, built especially for the Greenland sealing trade. She is of approximately 500 tons burden, 185 feet long. Her sides are of oak and pine; her ribs are closely spaced. Over her planking, which is three feet thick, is a sheathing of greenheart, now very rare, but known for its resistance to the tearing grind of ice.

No Expense Spared

No expense or genius was spared in her construction. The bark was built to pound a path through floe ice to the sealing fields of the Arctic Circle, where the smaller, weaker sealers could follow. She was named the Samson which was symbolic of her great strength. On one of her early voyages to the far north, the bark carried in her crew a boy named Roald Amundsen, who later was destined to plant the flag of Norway at the north and south poles.

Captain Amundsen never forgot the sturdy Samson. In 1926, when Admiral Byrd was making plans for the Antarctic expedition, the Norwegian explorer recommended the Samson to the admiral. The polar ice packs represent one element in which the wooden, square-rigged sailing ship is still supreme. When the expedition's other ship, the Eleanor Bolling, a fabrication of steel and steam, might be crushed like an egg crate in the grinding floes of pack ice, the wooden, wedge-shaped sides of the bark would lift out of the water as the ice closed its grip on the hull.

Should a steamer's propeller become impaired, the expedition would end in failure, but the square-rigger is able to drift to safety. The expedition renamed the grand old Arendal vessel after the city of New York, and changed her rig from a three-masted barkentine to a bark by adding yards to the fore-and-aft rigged mainmast.

Auxiliary Power

In her voyage to Little America, the site of the mushroom settlement of Admiral Byrd's party on the edge of the Ross Ice Barrier, the City of New York battled with terrific odds. Her ice-scarred bow and battered hull gave evidence of the clutching, ripping fingers of the polar giants that impeded the progress of the ship. More than once the barque struggled under tons of sleet and frozen spray that weighted her rail to the water's edge and sometimes threatened to sink her.

Although primarily a sailing ship, the City of New York has a steam engine and propeller for auxiliary power. The engine is an antiquated model but it performed reliable service whenever it was needed. Once when the barque was sailing south into the Ross Sea the engine was running full speed ahead while the vessel bucked a heavy, ice-laden sea, which drove her back at the rate of seven knots an hour.

On the final dash to the barrier, when it was imperative that the barque take off the entire party at Little America unless they were forced to spend another winter on the ice, the ship was nearly overwhelmed in the hard going. Two hundred tons of ice clung to the ship and its head gear. Men hacked away at the ice with axes. The martingale, an iron brace on the bobstay, was coated with ice to the diameter of a barrel. The ship strained and creaked heavily.

It is a sailor's axiom that "while she creaks, she holds." The gallant bark creaked all the way to the Ross Barrier. Through the clouds the volcanic peak of Mt. Erebus loomed out. Once under the lee of the ice barrier, the expedition embarked in safety. In a typhoon near Tahiti, in the south Pacific, the City of New York lay hove to for days under reefed courses. But there was no pounding ice dropping on deck to threaten the ship. High seas were less menacing to this stanch little bark and in the end she sailed wearily into the port from which she hails.

With the voyage ended, the City of New York was fitted out as a museum with the most interesting of the treasures brought back from the south pole. In the roomy 'tween decks is the main part of the exhibit, the glass cases containing specimens of food and equipment as well as geological and biological objects. In another case is a model of the base at Little America. The lighting effect is arranged to show exactly the strength of the light during the long antarctic winter and at other stages of the year.

The chart room and radio room are open to visitors where the actual navigation and radio equipment used on the adventure is displayed. On the starboard side of the deck house is the commander's cabin. Aft, under the quarterdeck, is the main saloon along the sides of which are several smaller cabins. Bendik Johansen, mate of the bark on the expedition, is master of the vessel now. He was also ice pilot in the antarctic.

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FLIERS LISTEN TO RECORD OF WORLD FLIGHT

Sound Film Reproduces Incidents En Route—Both Receive Mementos

SPECIAL FROM MONITOR BUREAU

NEW YORK, July 8—Wiley Post and Harold Gatty witnessed scenes from their own globe-circling flight and heard again the cheering crowds when they landed in Germany and on their return here, at a dinner given in their honor by the Aeronautical Chamber of Commerce of America last night. Several hundred persons, including many who are distinguished in aviation circles, attended.

The sound film, specially prepared for the occasion, will be placed in the official archives in Washington, so that it will become a permanent record of the status of aviation in the year 1931.

Charles L. Lawrance, president of the chamber, presented twin bronze plaques to the fliers.

These plaques were designed by Julio Kilenyi to commemorate their world-girdling flight and show a reproduction of the Northern Hemisphere done in relief with raised dots marking the 14 cities at which the fliers alighted. Underneath the globe is a reproduction of the monoplane Winnie Mae, while below that, and to the right, is the rising sun. Across the top of the plaques are the words "Wings Around the World—June 23-July 1, 1931." At the botom is the inscription, "Presented to Wiley Post and Harold Gatty by the Aeronautical Chamber of Commerce of America."

The "teamwork and fair play" between the fliers was "one of the greatest exhibitions of sportsmanship" he had ever seen, and was "one of the most important contributing factors" to the success of the adventure, Clarence M. Young, Assistant Secretary of Commerce for Aeronautics, one of the speakers at the dinner, declared.

Mr. Young praised Mr. Post's skill and judgment in flying and said that not one case of violation or misadventure of any kind marred his record.

Mr. Post amused the audience by describing briefly some of the efforts he and Mr. Gatty made to have themselves understood in Russia.

"I learned that 'Dada' means 'yes,'" he said. "Thumbs up means 'good' and this," moving his hands back and forth, "means 'no good.'"

Mr. Gatty explained "a few tricks of navigation worked out by himself and others, by which he said he had been able to calculate the position of the airplane "without writing down a figure." He took positions by the sun and the moon in the day, he said, and by the stars at night when he could see them. He also used, for the first time in any long flight, a system of "recomputing a curve of the sun from altitude against time," he said.

Harold H. Emmons, representing the employees of the Detroit Aircraft Corporation, manufacturers of the Winnie Mae, presented the fliers with silver figures of a globe surmounted by an airplane.

The Winne Mae had been checked, its motor tuned and tested, ready to take off for Oklahoma today.

Pupils Are Tested In Visual Teaching

WASHINGTON, July 7 (AP)—Dr. Wallace Atwood of Clark University, Worcester, Mass., talkie-teacher of the visual educational demonstration, today told 98 eighth-graders how he made geography lessons in sound pictures.

The children were tested on how much they already knew about the geography covered in Dr. Atwood's film. Tomorrow they will watch Dr. Atwood on the screen in his classroom setting, talking to them as any teacher talks to a class, and then taking them far afield to see cities and wildernesses, and hear their sounds. The following day they will take another written examination to find out how much geography they have learned from their talkie-teacher.

If these 49 boys and 49 girls prove they learn much more speedily by sound film than by books, Clark plans to produce a comprehensive sound-film library for school use.

SUMMER SCHOOL TO OPEN

SIMSBURY, Conn., July 8—The sixteenth consecutive session of the Westminster Summer School will open July 27 and continue for a period of seven weeks, according to announcement of Raymond R. McCormond, headmaster of the school. Dallas F. Smith of the mathematics and natural science department, summer school director for the last seven years, will be in charge.

Hoover Board Urges States To Take Care of Juveniles

Federal Government, It Says, Ill-Equipped to Take Charge of Delinquents and to Set Them on the Right Track

By RICHARD L. STROUT

STAFF CORRESPONDENT

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

WASHINGTON, July 8—The Federal Government almost completely lacks the equipment to deal with juvenile offenders, and the National Commission on Law Observance and Enforcement under George W. Wickersham, in its fifth report, recommends legislation to turn the whole problem over to the states.

Boy and girl offenders, under the cumbersome procedure of the federal legal agencies, are now being treated like hardened criminals, the latest Wickersham report states; there is frequently no separation between child and adult criminals; no juvenile probation system exists in the federal courts; young children are frequently confined in jails which, the commission is informed, "present a situation of filth and misery impossible to convey."

The facts revealed in the commission's report have already produced what may develop into their own remedy, it is shown. Pending new legislation which will divorce the federal courts entirely from the handling of juvenile cases, the commission reports that the Attorney-General on the face of the facts presented to him in this study has moved immediately to ameliorate conditions. He has expressed conviction that steps should be taken promptly to cut down the number of children dealt with by the Federal Government and to improve methods.

For Local Communities

Simultaneously with the publication of what is the first comprehensive picture of the whole situation, it is stated that "letters have been sent to the United States marshals urging upon them the use of detention homes wherever available in preference to jails for juveniles in their care." Similarly, it is stated that already an appeal is being made to local reformatories and training schools to accept the convicted federal juveniles on a per diem basis.

Again and again, the commission recommends that the juvenile offender is primarily a problem for the local communities, and that the Federal Government should step out of the jurisdiction, by legislation if necessary.

In the six months ending Dec. 31, 1930, 2243 boys and girls, 18 years and under, were held in jail for federal offenses, the commission reports. Their offenses, the commission says, "were in no way more serious than the average run of juvenile cases." If they had been brought up in state juvenile courts they would presumably have received more lenient treatment. The report says, "The concept of juvenile delinquency is unknown to the federal penal code." Hence all the special treatment accorded such offenders in enlightened neighborhoods, such as juvenile courts, juvenile probation and the like, were absent. The commission says that "it is only by accident" that these juveniles have fallen within federal jurisdiction through chance crossing of a state line, or the like.

"Their offenses are such as call for the application of community guardianship. Any state would apply to them the usual technique of juvenile delinquency treatment. Yet the Federal Government classes them with adult criminals and moves against them with the same machinery which it uses in dealing with hardened offenders. . . . The federal system of justice lacks the equipment which would be necessary if it were to give the case of the child offender the peculiar consideration which it should receive."

Shows Federal Waste

The commission reports devotes much attention to the waste involved under the federal system in sending child offenders far from their homes to distant institutions. "Children are sent," it is stated, "at great cost to institutions which are located often thousands of miles away from their homes. They are separated from friends and family; forced to adjust themselves to new customs; to a new climate." The readjustment problem under such circumstances, the report states, is acute.

Summing up, the commission says: "The Federal Government is not equipped to serve as a guardian to the delinquent child. . . . It is desirable from very point of view that the Federal Government be empowered to withdraw from the prosecution of juveniles, where such withdrawal will be in the public interest, and to leave the treatment of their cases to the juvenile courts or other welfare agencies of their own states. The commission recommends the passage of legislation which will have this effect."

The commission advocates legislation, now being prepared, to enable the Federal Government to use local reformatories and training schools. Such proposals, the commission states, "deserve the support which may be given them by appropriate legislation and by the coöperation of all institutions and agencies concerned with the welfare of children."

WEATHER PREDICTIONS

U. S. WEATHER BUREAU REPORT

Boston and Vicinity: Mostly cloudy, possibly with light showers tonight; Thursday fair and slightly warmer; gentle to moderate south winds.

Maine: Showers tonight and probably Thursday; somewhat warmer on the coast Thursday.

New Hampshire and Rhode Island: Showers tonight, probably ending Thursday morning; not much change in temperature.

Massachusetts: Mostly cloudy with showers tonight and possibly in the east portion Thursday morning; slightly warmer except in the east portion Thursday.

Vermont and Connecticut: Showers this afternoon and probably tonight; Thursday generally fair; not much change in temperature.

Official Temperatures

(Standard time, 75th meridian)

	8 a.m. July8	Max. July7		8 a.m. July8	Max. July7
Atlantic City	76	78	Nantucket	60	64
Bismarck, N.D.	54	72	New Orleans	80	90
Boston	67	69	New York	72	90
Buffalo	72	76	Norfolk, Va.	82	92
Calgary	48	..	North Platte	60	78
Charleston	84	79	Philadelphia	78	88
Chicago	66	84	Phoenix, Ariz.	84	106
Cincinnati	76	90	Portland, Me.	69	70
Denver	58	80	Pittsburgh	72	86
Eastport, Me.	58	58	Raleigh	82	94
Hatteras	82	88	Salt Lake City	64	86
Helena, Mont.	52	76	San Francisco	58	68
Huron, S. D.	56	76	Santa Fe, N.M.	62	78
Jacksonville	78	98	Seattle	62	86
Kansas City	90	84	St. Louis	72	90
Key West	86	92	St. Paul	56	73
Los Angeles	66	82	Tampa	82	92
Memphis	78	90	Washington	76	88
Miami, Fla.	80	90	Wichita, Kan.	68	82
Montreal	66	76	Williston, N.D.	52	68

High Tides at Boston

Wednesday 6:35 p. m., Thursday 6:58 p. m.
Height of tides 8.4 feet, 7.7 feet.

Light all vehicles at 8:53 p. m.

EVENTS TONIGHT

Theaters

Fine Arts—"The Forester's Daughter" (film).

EVENTS TOMORROW

Boston Museum of Fine Arts: Stained glass, Mrs. Sayward, 11.

Hotel Statler: Exhibits, Boston Shoe and Leather Fair; Parlors A to F, ballroom and Georgian Room, all day. Luncheon, Lions Club, ballroom and foyer.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Weekdays except Monday from 10 to 5. Sundays, 1 to 5. Free guidance in the galleries every week day except Monday at 11 o'clock. Special exhibitions. Modern French paintings lent by John T. Spaulding; loan exhibition of water colors by Winslow Homer; early Italian engravings; nineteenth century landscapes and seascapes; bookplates by Sidney Lawton Smith; British mezzotint portraits; chiaroscuro woodcuts.

Fogg Art Museum, Corner Quincy Street and Broadway, Cambridge—Weekdays, except Monday, 9 to 5; Sundays, 1 to 5; admission free. English water colors of the early nineteenth century, including examples by Turner and Ruskin; French drawings; etchings, engravings, woodcuts and lithographs by Italian and German artists of the fifteenth and sixteenth centuries; eighteenth century English etchings and nineteenth century lithographs; pieces by Rembrandt, Nanteuil, Whistler, Meryon and Schongauer.

Isabella Stewart Gardner Museum, Fenway Court—Open on Tuesdays, Thursdays and Saturdays from 10 to 4; admission fee 25 cents; Sundays from 1 to 4, admission free.

Boston Public Library, Copley Square—In the Treasure Room, material illustrating the history of bookmaking. Through the summer.

Children's Museum of Boston, Olmstead Park, Jamaica Plain—Open weekdays, 9 to 5; Sundays and holidays, 1:30 to 5. Japanese engagement gifts, presented by Buddhist Museum for Children, Kyoto.

Robert C. Vose Galleries, 559 Boylston Street—Colonial portraits and old ship paintings.

Casson Galleries, 575 Boylston Street—General summer exhibition.

Schervee Studios, 605 Boylston Street—Etchings and engravings about ships and the sea.

For Other Exhibitions, See Monday's Monitor.

Restaurants

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AROUND the world of news in 15 minutes is featured by The Christian Science Monitor in its daily broadcast from Station WHDH (361 meters-830 kilocycles). This program, entitled "The Monitor Views the News," is given each weekday at 6:30 p. m. (E. D. T.)

CAPTAIN STEDMAN GETS MEDAL OF HONOR

Capt. Giles C. Stedman of Quincy, Mass., commander of the steamer American Merchant, received official recognition at New York today from the United States Government for heroic endeavors in connection with the rescue of the crew of 26 men from the Italian freighter Ignazio Florio, during a mid-Atlantic gale, in October, 1925.

Captain Stedman, one of the youngest captains in the American merchant marine, received a gold medal of honor, awarded by the Secretary of the Treasury. Capt. Randolph Ridgly Jr., United States Coast Guard and captain of the Port of New York, presented the medal as representative of the Treasury Department. The recognition was due to work of Captain Stedman when he was chief officer of the steamer President Harding of the United States Lines, it is announced by W. A. McIsaac, manager of the Boston office of the lines.

QUICK FREEZING FORECASTS CUT IN FOOD WASTE

Inventor at Testimonial Dinner Tells of Value to Perishable Edibles

Quick freezing offers the most effective means of eliminating waste from the annual perishable food bill of $16,800,000,000, Clarence Birdseye, refrigeration inventor and engineer, declared at a testimonial dinner given in his honor by Mayor James M. Curley at the Ritz-Carlton Hotel last evening.

The speaker estimated that 77 per cent of the world's food supply consists of perishable foods and that the loss in retail stores throughout the United States as a result of present methods of handling perishable foods amounts to approximately $500,000,000 a year.

"The production and distribution of quick-frozen foods bids fair to become an industry of tremendous importance," Mr. Birdseye said, "Already a large variety of such foods is being produced and distributed to tens of thousands of consumers, and in so far as these products are concerned, the industry is no longer experimental."

Mr. Birdseye predicted that further development of quick freezing will be gained through the laboratory and the designing room. He then outlined the importance of work being carried out in the Gloucester laboratory, as well as in branch activities, including the maintaining of fellowships at the Massachusetts Institute of Technology.

"Seventy-seven per cent of the world's food supply is now highly perishable and can be transported and stored only with difficulty and extreme waste, if at all," he declared. "Quick freezing offers a sure means of eliminating all inedible waste from such products at the point of production, packaging them compactly, sealing them with all their genuine flavor and food value, and then rendering them imperishable so that they may be shipped anywhere, and held as long as necessary.

"Quick freezing holds out to New England possibilities of rejuvenated agriculture and enlarged fisheries, since farm products can be conserved for consumption throughout the year, and sea foods shipped to all parts of the United States and exported to the four corners of the globe."

C. M. Chester Jr., president of the General Foods Corporation, introduced Mr. Birdseye as the man "who brought the north pole down south."

COMET FOUND IN 1927 SHOWN ON OLD PLATES

The Schwassmann-Wachmann Comet, discovered by astronomers at Hamburg in 1927, has been identified on old photographic plates by L. B. Cunningham at the Harvard University Observatory, it was announced today. The plates were taken in 1902. The comet always remains more than 500,000 miles from the sun between the orbits of Jupiter and Saturn.

The comet undergoes sudden variations in brightness. This phase has been studied at the Yerkes Observatory. Its brightness is found to change suddenly, early this year changing one hundredfold within a few days. No explanation for this phenomenon has been offered. The comet can be seen only by telescope. It is of the twelfth magnitude, and is probably the first comet to be discovered that is observable all the way around its orbit.

Young Naturalists on Field Trip Study Botany in Hammonds Woods

Forty young naturalists left the Children's Museum of Boston this morning for Hammonds Woods, Newton Center, on the first of six all-day field trips to be conducted this summer by the museum's summer school of nature lore.

Before starting the children presented to Miss Mildred Seymour, assistant in charge of activities, a museum medal as a token of their love for her. Miss Seymour will accompany the children on each of the trips as she has done in other years.

This is the fifth season of this summer school, attendance to which is voluntary. The number of students has grown each year since 1927, until this season many applicants had to be refused because the school is of necessity limited to 40 members.

The trips are free to students, who need only pay their own carfare. The school is open to pupils from the sixth grades and over.

The field trips are so planned that all branches of natural history are studied in the course. Although on each trip special study is made of some general subject, the young naturalists are encouraged in selecting a single topic to follow through. Therefore on all trips the children not only collect for that particular day's subject, but also pursue their own special topic.

Leaves and flowers characteristic of the sections they visit are collected. Each child has a museum of his own at home, for which he collects. The best specimens, however, are usually contributed to the museum exhibit. Each live object, such as a favorite turtle, has a name, and is watched with loving care by all the students.

Rare flowers are not picked by the children, who are taught flower preservation by the museum teachers. This work, according to Miss Seymour, is spread widely by the children and has had good results.

On the morning following the field trip a laboratory meeting is held during which the children mount specimens they have collected. Blue prints, spatter prints and plaster plaques are made of leaves and twigs. The plaster plaques are colored and placed on exhibition.

Each child then writes an account of the field trip, the best story being printed in Our Hobbies, a magazine published by the boys and girls of the museum. Notebooks are kept by each child in which he places his accounts of the field trips. Pressed leaves and blue prints are included in the book.

A natural history expert usually accompanies the group on the trips, explaining and answering questions. Horace Taylor, former president of the Bond Astronomical Society, helped the children today in the study of plants and pond life.

The schedule for the five remaining trips follows: July 15, Franklin Park; July 22, Nantasket Beach; July 29, West Quincy Quarries; Aug. 5, Arnold Arboretum; and Aug. 12, Moose Hill Bird Sanctuary.

Amusements

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FIVE-CENT FARE BUS LINE PROPOSED

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

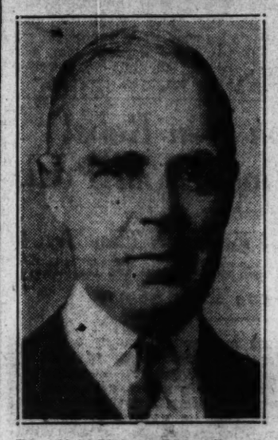
PITTSFIELD, Mass., July 8—Pittsfield Yellow Cab Company has filed a petition for a license to operate buses on six routes in this city for five-cent fares. No reference is made in the petition to transfer arrangements.

The routes include those now covered by Berkshire Street Railway lines which command a 10-cent fare. The railway recently filed a petition for license to operate additional bus lines.

$3,000,000 TUNNEL PLANNED

OTTAWA, July 8—Building of an $8,000,000 vehicular tunnel under the St. Charles River between Sarnia, Ont., and Port Huron, Mich., is projected in a bill reviewed Tuesday by the Parliamentary Committee on Railways and Canals.

Tell of Advantages Of New Refrigeration



Top—CLARENCE BIRDSEYE. Bottom—C. M. CHESTER JR., President of General Foods Corporation (Photo by Blank-Stoller, Inc.).

Veterans' Loans Reach $792,436,116

WASHINGTON, July 7 (AP) — New loans made to veterans since enactment of the 50 per cent loan law totaled $792,436,116, on June 27. These were made to 2,064,609 veterans.

A tabulation issued today by the veterans' administration showed the Washington office led all others in the amount and number of loans made, paying out $152,858,078 to 417,804 veterans.

Five other offices had lent more than $25,000,000, New York leading with $79,115,531. The others were Hines, Ill., $46,837,241; Philadelphia, $31,451,314; Detroit, 28,173,002, and Los Angeles, $27,160,089. Eighteen other cities surpassed the 10,000,000 mark.

BRITISH BUILDINGS GET GIFT OF £20,000

SPECIAL FROM MONITOR BUREAU

LONDON—Lovers of Great Britain's beautiful old buildings have been much cheered by the gift of £20,000 free of all conditions made by an annonymous donor to the Society for the Protection of Ancient Buildings.

Lord Esher, presiding at the annual meeting, said that the gift would be utilized for financing the repair and maintenance of ancient buildings on an economic basis. This is going to be done by the formation of a company which would buy, sell, restore and maintain ancient buildings.

It is also proposed to carry out the repairs and restorations for the owners of old buildings at reasonable fees. One proposal was for the acquisition of old English barns as hostels for hikers.

CHICAGO URGED TO SLASH COST OF GOVERNMENT

Waste and Tax Inequality Reach Millions, Commission Is Told

SPECIAL FROM MONITOR BUREAU

CHICAGO, July 8—Radical slashing of the cost of government, and provision of an assessment system which will prevent intentional discrimination in levying taxes, were held to be two primary steps necessary in straightening out Cook County's tax tangle, the emergency commission, which was authorized to prepare a relief program for the Legislature, was told by city officials and others at its first hearing.

J. L. Jacobs, efficiency expert for the county government, told the commission that between $50,000,000 and $75,000,000 was wasted annually by the local government. It was agreed that reduction of this waste merits first consideration. The school board will be the first branch of the government to be investigated, as several speakers suggested that its expenses could be considerably reduced without lowering the efficiency of the system.

The sooner the present board of tax assessment and review is abolished, according to the recommendation of Mayor Cermak in a bill which was defeated in the Legislature, the better for the situation, said Hayden N. Bell, county attorney. He said that under the present organization, it is doubtful whether an honest, legal assessment can be produced, and he added that the validity of the entire 1930 assessment is in jeopardy as the result of a recent State Supreme Court decision in the case of Frederick C. Aldrich. The court ruled that one case of fraud in an assessment places the burden of proof upon the county to show that the assessment is good. Mr. Bell doubted whether he could sustain the validity of the assessment under these conditions.

The program committee, composed of Joseph K. Brittain, representative of the Chicago Association of Commerce, and Fred W. Sargent, president of the Chicago & Northwestern Railway Company, was asked to consider reintroducing Mayor Cermak's bill when the special session of the Legislature is convened.

Mayor Cermak said he would oppose any step which would place a heavier burden on real estate. Illinois, he said, may have to reconcile itself to an income tax after all, but this tax, he said, should be deductable from the property tax. The committee agreed to study the tax laws of Wisconsin and Michigan in working out a plan for revision of the Illinois laws.

CUBAN SUGAR PRODUCTION

HAVANA, July 8—Cuban Department of Agriculture states that the 1930-1931 sugar crop was 3,122,000 tons or 1172 less than authorized.

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LEADERSHIP BY WOMEN IN DECADE URGED

(Continued from Page 1)

vision on the part of those possessing economic power has heretofore been one of the greatest obstacles to progress.

"Since the vast majority of women who earn are among the lowest paid workers, they have a more than academic interest in establishing social justice and a greater diffusion of wealth," continued Miss McClench. "Opportunity for the development of whatever capacities the individual may possess, with a fair reward for those abilities, is the nearest approximation of social justice we can probably achieve.

"Through the application of scientific methods more material progress has been made during the past 100 years than thoughout all the ages of human development. Similar methods should be applied to human welfare. Intelligent women everywhere should insist that scientific research along social, psychological, and economic lines be pursued by specialists and their findings utilized in ordering everyday life.

At the Crossroads

"America is at the crossroads," she added, saying, "the period of depression through which we have been passing for the past year and a half was brought about not by a volcanic eruption of Wall Street, but by a long period of economic disturbance which began even before the World War, and was increased in its severity by the habits of thoughtless living and careless spending which we acquired as part of the abnormal war psychology. Overproduction and underconsumption were not the disease itself, but symptoms of a deeper trouble which we failed to recognize or attempt to cure.

"So we have gone on, by fitful spurts chasing economy butterflies, day dreaming that we would find the pot of gold at the end of the rainbow, until suddenly clouds gathered—clouds charged with the rain of financial difficulties, and in the deluge that followed many were swept into the floods to perish.

"Now those who are weatherwise assure us that the clouds have broken. But have we learned our lesson? Will we, with determination, set our faces toward the prevention of the recurrence of a similar disaster?

"In the early days American business was characterized by personal initiative, individual enterprise, community pride and the disposition of everyone to work and be self-supporting. Nowadays the increased use of machinery has made it possible to satisfy our needs more easily and by increasing our former and creating new ones, has changed the whole tenor of our efforts from the supplying of the necessities of life to the satisfying of temporal and constantly changing desires.

Pride in Craftsmanship

"With this change has gone our pride in craftsmanship; standardization has taken away our initiative and set up false standards of efficiency. The question we may well ask ourselves is whether or not this speed and efficiency are the causes of the epidemic which threatens to destroy us, or are they the instruments which will open to us new avenues for leisure and new opportunities for education and recreation."

Miss McClench's speech was the feature of the formal opening of the convention which took place at the Shrine Auditorium. Moss and flowers transformed the stage into a garden and there was much pretty ceremony. Each of the 23 Virginia clubs has been made hostess for two of the state delegations, and each has learned the song of the states for which its members are hostesses. With these songs Virginia saluted its guests, while members of the Newport News club in old-time costumes distributed woodcuts made from a drawing of the old Jamestown Tower. Only 2000 copies have been made, and the plate has been destroyed, so that the only copies in existence will be in the possession of the delegates to whom the woodcut was dedicated.

Greetings from John Garland Pollard, Governor of Virginia, and Miss M. Edna Holmes of Newport News, state president, were responded to by Mrs. Helen M. Schluraff of Erie, Pa., national corresponding secretary. Dr. O. Latham Hatcher of Richmond, a former national chairman, presented the convention program, and Mrs. Geline McDonald Bowman of Richmond, national vice-president and general convention chairman, presided over the ceremonies.

Governor Pollard welcomed the national board earlier in the day, first in his office in the historic capitol building and afterward on the capitol steps where a mile and an eighth of newspaper clipings published during the annual observance of Business Woman's Week were unrolled by the twin children of Mrs. Bowman, Killian and Geline.

At a press dinner in the Commonwealth Club, Miss Marjorie Shuler, national publicity chairman, presided and there were speeches by a group of Richmond authors, Miss Louise Cottal of the Milwuakee Journal, Miss Katherine Clayberger of the Woman's Home Journal; Miss Ruth Boyle, Good Housekeeping, and Miss Helen Havener, editor of the Independent Woman, the federation's official magazine.

At the dinner there was used for the first time a gavel made of wood brought from Jamestown, the first permanent settlement in the United States and which was presented to Miss Lena Madesen Phillips, international federation president, for use at the international meeting in Vienna the last of the month.

An indication of the volume of work carried on at the national headquarters was given in the report of the executive secretary, Miss Emily Kneubuhl. The report was presented in eight sections, each of the staff executives reporting upon the activities for which she is directly responsible.

A total of 163 new clubs have been affiliated with the organization during the year according to the report of Mrs. Ellen Libby Eastman of New York City, national membership chairman. During the year 18,533 new members were added to the organization, the net gain being reduced by change of membership in existent clubs but still leaving the federation with a gain over the past.

VIRGINIA GARDEN CLUB SPONSORS STATE TOUR

Special to The Christian Science Monitor

RICHMOND, Va.—The Garden Club of Virginia will sponsor its third state-wide garden tour in the spring of 1932, and use the proceeds to complete its historic garden restoration plans, Mrs. Leslie H. Gray of Orange, president of the club, has announced.

The Garden Club of Virginia sponsored no Garden Week this year, but a pilgrimage to a number of historic homes in eastern Virginia was made under the auspices of the Wakefield National Memorial Association and the proceeds were applied to work of restoring the old Washington family gardens at Wakefield.

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Proposed Division of Mosul Oil

Solid Black Lines Indicate Route of Pipe Lines

Pipes to Take Oil From Mosul Field To Coast Authorized in New Treaty

Special from The Christian Science Monitor Bureau

LONDON—The Parliament of Irak at Bagdad has finally ratified an agreement providing for the immediate development of the rich Mosul oil fields, including the completion within four years of a £10,000,000 pipe line to carry 4,000,000 tons of petroleum annually to French and British ports upon the Mediterranean.

This agreement has long been under discussion between King Feisal's Government and Sir John Cadman, chairman of the Irak Petroleum Company, an organization in which 95 per cent of the shares are owned in equal proportions by the Anglo-Persian Oil Company, the Royal Dutch Shell group, the Compagnie Française des Petroles and an American group, the balance of 5 per cent being in private hands.

The agreement, as now finally settled, is considered advantageous to all concrned. The company is to pay to the Irak Government a net sum of £400,000 annually besides a commission upon the oil exported. It also undertakes to construct a pipe line to the Mediterranean under conditions that have been settled separately with the French, British, and other governments concerned.

This pipe line is to run from Kirkuk, headquarters of the oil wells, 100 miles southeast of Mosul, in a southwesterly direction 150 miles through the desert to the Euphrates River at Haditha. At Haditha it is to divide into two branches. One branch is to go in a direct westerly direction through French Syria to the sea at Tripoli. The other is to take a more southerly route through Transjordania to the port of Haifa in the British-mandated territory of Palestine.

The pipe line to Tripoli is to be completed early in 1935 and to Haifa not more than six months later. In return the company is to be allowed to take up additional oil-bearing land to the east of the River Tigris, at the same time relinquishing its claims to land on the west of this river which will now be made available for other concessionaires. The company will also be exempt from taxation for 70 years after which its concession will revert to the Irak Government.

The combined length of the two branches of the pipe line to be constructed is 1200 miles. Each of these branches is to have a maximum carrying capacity of 2,000,000 tons annually.

Execution Publicity Termed Bad for Public

OKLAHOMA CITY, Okla., July 8 (AP)—Asserting his belief that newspaper descriptions of legal executions are not for the "good of society," Gov. W. H. Murray yesterday said he would issue no passes for newspaper men to witness an electrocution at the state peniatneiary tomorrow night.

VISITORS URGED TO UNDERSTAND MEXICO BETTER

Attitude of Some Americans, Ambassador Says, Is to Be Regretted

By HOWLAND COX
Staff Correspondent of The Christian Science Monitor

MEXICO CITY, July 8—Speaking before members of the sixth annual seminar of the Committee on Cultural Relations With Latin America here yesterday, J. Reuben Clark Jr., American Ambassador, regretted the self-sufficient attitude which he said some Americans assumed while visiting Mexico. This attitude and misunderstanding of Mexican constitutional law nearly brought Mexico and the United States into war in 1926, he said.

Because Americans do not understand the constitutional laws of this country is no excuse for believing that Mexicans act in bad faith, he argued The Mexican Constitution, while patterned after that of the United States, is not, he said, necessarily interpreted the same. Consequently, Mexicans who think differently from Americans should not be charged with unfair practices.

Law, he explained, is divided into two classes—civil and common. "Civil law to the Mexican," he said, "means rights granted from the top downward; in other words, the Government is sovereign. Common law on the other hand means wrenching from the Government certain privileges, thus making the power come from the bottom upward."

With such knowledge in mind, he urged that American visiting Mexico acquaint themselves as to where power lies and, having done so, attempt to understand more carefully the Mexican viewpoint.

Lecturing last night on this particular subject, "The Mexican Mind," Carleton Beals, author, explained that the Mexican Indian population is essentially rural, 97 per cent of the people dwelling in villages of less than 1000 persons. Of these villages, he said there are two sorts—the scattered, which include those found among the mountains and belonging to the backward groups, and the congregated villages of larger population and more progressive life.

In these villages, he explained, often there are four tongues spoken and this causes many political feuds. In many villages there are, he said, two sets of government officials—the regular municipal officers who carry out the laws and act under titles handed down from the Spaniards, and the principals, representing the old Indian form of government.

The legend that the Indian is lazy, he said, is a misnomer; there are times when there is no work to do, but generally his daily tasks consume 12 hours and often he travels miles to sell the produce he has raised and receives one peso, about 40 cents, for his trouble.

During the evening members of the seminar attended a reception at the Sara L. Keen school and listened to a program presented by the Protestant Federation of Christian Workers.

NAVY ENTERS BALLOON

WASHINGTON, July 7 (AP)—The navy today entered a balloon in the national elimination balloon races at Akron, Ohio, July 18 It will be piloted by Lieut. T. W. G. Settle of Washington, D. C.

MINING REFORM CUTS COAL COST FOR BULGARIANS

Cabinet Member Reduces Overhead in Industry; Price Falls to $2.50 a Ton

Special to The Christian Science Monitor

SOFIA, Bulgaria — Bulgaria has been treated to a delightful surprise. One of the two new cabinet members, appointed last May to strengthen the Government's position in view of the elections that were held in June, namely, Mr Boyan Smiloff, the Minister of Industry, at once set out to distinguish himself and without delay introduced sweeping reforms into the management of the state mine at Pernick.

The staff of clerks, supervisors, inspectors and other office people was reduced, thus appreciably diminishing the overhead expenses. He eliminated the liberal bonuses that were going to the directors, stopped certain elaborate construction enterprises which he considered superfluous and brought the price of coal down with a jump. One can now get a ton of coal of the very best quality in Sofia for $2.50.

For several years there have been complaints against bonuses, commissions, premiums and privileges. The system seemed to be a part of the economic cosmos, however, and no changes were made. But now has come this action by the new Minister and many persons are laying in a supply of coal for the winter before prices go up again.

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Go and examine these fine cars. Compare their lithe, clean-cut style with any you have ever created in your own imagination. Look inside each car—at the de luxe materials with which it is trimmed and upholstered, and how carefully these are tailored. Sit and ride in the wide, restful seats and you will realize that just as no restrictions have been put on quality so no limits have been placed on comfort and beauty.

There is much to show the careful buyer—a choice of sparkling colors, a variety of rich upholstery materials, Rustless Steel, safety glass, Houdaille double-acting shock absorbers, one-piece welded steel wheels, slanting windshields, and many other mechanical features which make the Ford a happy investment.

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DEMAND FOR CUT IN ARMS GROWING, STUDENTS HOLD

British Delegates to Ann Arbor Conference Hopeful of 1932 Parley

SPECIAL FROM MONITOR BUREAU

NEW YORK, July 8—The demand for drastic limitation of armaments is gathering force daily throughout Europe, and by the time of the international arms conference next year it may be strong enough to have a deciding effect upon the discussions, according to a delegation of 27 students selected from leading universities in the British Isles and possessions who arrived here yesterday.

They are the guests of the Carnegie Endowment for International Peace, and after remaining in New York for five days will go to Ann Arbor, Mich., to attend the British and American Students' Conference on International Affairs, beginning June 12.

All of the delegates are members of International Relations Clubs, which have been started throughout the world by the Carnegie Endowment under the leadership of Miss Amy Heminway Jones. There are 156 such clubs in American universities alone.

The Ann Arbor conference, of which Miss Jones will be chairman, is the successor of the first conference held at Oxford University in 1929. The delegates are divided into three commissions, each of which will discuss one of the following subjects:

1. Results of the Kellogg peace pact.
2. Limitation of armaments.
3. International regional organizations.

One of the delegates, John Christopher Smuts of Cape Town, is a second cousin to Gen. Jan Christian Smuts. He is a member of the limitation of armaments commission of the conference. He also is the president of the British University League of Nations Society.

"I believe there is a very definite hope for reduction of armaments at the international conference in 1932, provided public opinion is sufficiently stirred up so that the delegates feel that they have the full support of their constituents behind them," Mr. Smuts said.

"Those who fear disarmament are strongly intrenched, but at present there is a very definite wave of public opinion in favor of reduction of armaments. Representatives of all parties spoke to this effect last week in the House of Commons. At a conference at Budapest a month ago resolutons came very strongly in favor of drastic disarmament all around, and the representatives there were responsible persons from all of the peace societies in America, Great Britain and the central powers.

T. Cameron Fraser, chairman of the visiting delegation, who last year was president of the British University League of Nations Society, was not so certain that international peace would come through direct attempts at disarmament. He is also skeptical of the Briand plan for a United States of Europe.

"I don't quite see how M. Briand's suggestions are going to work out," he said. "One of the first things he is going to do is to try to get European nations to give preference to European wheat. I don't see how the British Empire, with its wheat producing colonies of Canada and Australia, can do that.

"I do think, however, that international peace will come eventually through working out international economic problems like that of wheat, but I expect it will be a long, slow process."

Mr. Fraser held that the debt moratorium had made quite a difference in the European situation, since it had weakened the National Socialists in Germany.

"They are a party of desperation, partly due to the economic crisis and partly because Germany has been placed in so inferior a position by the treaties," he said. "The National Socialists, however, will become dangerous only when Germany is pushed to the wall. Under such circumstances it is conceivable that they would upset the balance."

Verification of reports of the straits in which Germany at present finds itself was given by Miss Dorothy Thomson, who comes with a master's degree from the University of Edinburgh. She said that last year she visited the family of a former Uhlan officer in Germany. At one time he belonged to the upper social stratum, but now his family is taking in paying guests. This is typical of what one finds everywhere, she said, although poverty is seldom obvious.

Until Germany feels that the rest of Europe is really attempting to live up to its pledges made in the Versailles Treaty there will always be danger of an eruption, was the view voiced by Dr. Helen Reid.

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Here Sky Line of City Stands Out in Bold Relief With William Penn Tower of City Hall Rising High in Right of the Picture

DELAWARE RIVER BRIDGE EARNS $15,000,000 IN TOLLS

Mayors of Philadelphia and Camden Praise Five-Year Results

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

PHILADELPHIA, July 8—To mark the end of the fifth year since the opening of the Delaware River Bridge between this city and Camden, officials of both cities Monday held an anniversary observance during which they commended the management of the bridge by the joint commission which passed out of existence on July 1 and predicted increased benefits and usefulness from the increased powers of the new commission.

During the five years that the Delaware River Bridge has been open to the public approximately 52,000,000 vehicles have passed over the span, and a total of about $15,000,000 in tolls have been paid. It is now estimated that the bridge will require only nine more years to pay for itself.

Mayor Mackey of Philadelphia declared that not even the Holland Tunnel under the Hudson carries an amount of traffic comparable to that between this city and Camden. "The bridge," he said, "is unique among similar structures in having a toll charge of only 25 cents. This is only half of what will be charged, I am reliably informed, on other bridges now built or under construction in the East."

The bridge has been of great benefit to Camden, stimulating its industries as well as those of the whole vicinity, Mayor Stewart of Camden declared in his address.

"Creation of the new bridge commission, with the same personnel as the old but with increased powers, is of the highest significance to future growth of both cities," he said.

"In promising Philadelphia the assistance of Camden in any measure for the improvement of these facilities," Mayor Stewart continued, "we hope to be able to display still greater instances for the future of community coöperation."

The cost of the bridge was $37,000,000, of which Pennsylvania paid $10,750,000, Philadelphia $10,750,000 and New Jersey $15,500,000. At the close of the year 1930 the bridge commission had paid back from its revenue 50 per cent to New Jersey and 25 per cent each to Pennsylvania and Philadelphia.

Pinchot Heads New Board

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

CAMDEN, N. J., July 8—Gifford Pinchot, Governor of Pennsylvania, was elected permanent chairman of the Delaware River joint commission at an organization meeting of the new body here yesterday. Judge John B. Kates of Camden was chosen vice-chairman.

The new body is empowered by legislative acts to issue $44,000,000 in bonds, $10,000,000 of which is to be used for the construction of a high-speed line across the Camden bridge. The commission voted to retain the present bridge toll charges.

GERMANTOWN CUTS GRADE CROSSINGS

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

PHILADELPHIA, Penna., July 6—The Reading Company has awarded contracts for the elimination of all grade crossings between Wister and Haines Streets in Germantown, it has been announced, and work will be started at once with the expectation that the whole plan will be completed in a year and a half.

The plan includes the construction of 12 bridges, together with embankments and retaining walls necessary for the elevation of the railroad, the regrading of one street and the elimination of all curves between Wister and Germantown. Further construction will be undertaken at Chelten Avenue and at Wister where stations will be built. Plans are under consideration now and contracts will soon be let.

Public Library Offers City Workers Roof Garden for Rest and Reading

BY A STAFF CORRESPONDENT OF THE CHRISTIAN SCIENCE MONITOR

PHILADELPHIA—Atop the Public Library a roof garden offers a vacation land in the center of the city. Here the city dwellers come to explore the pages of their favorite travel literature and roam vicariously through far-off lands.

And thousands of Philadelphians take advantage of this opportunity. The roof garden, with its fine view of the Parkway and Logan Circle where a fountain plays, is a constant attraction to visitors throughout the warm months. Looking down the Parkway there is an excellent view of the sky line which is dominated by the William Penn tower of City Hall.

It is in the late afternoon, however, when the shops and offices have released their thousands of workers, that the library's roof garden is most popular, especially in the very warm weather.

Here men and women, boys and girls, at the close of the day's activities, forgather to enjoy the few hours of daylight between shop closing time and dark. Many return for the evening for the roof is lighted after dark.

The roof garden idea is another of the many innovations adopted by the modern libraries to bring the library closer to the people. Since the new library was built about ten years ago, there have been an increasing number of patrons, a few hundred less than 2,000,000 having used the library in 1930, many thousands of whom also used the roof garden and the sun room adjoining.

VIRGINIA REPORTS $21,000,000 FOR ROADS

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RICHMOND, Va., July 8—Virginia will spend $21,000,000 for highway construction during the present year, according to James A. Kline, managing director of the Automobile Club of Virginia.

Reports from 45 of the 48 states reveal that the 1931 highway program for the country as a whole will be ahead of that for 1930, Mr. Kline said, approximately $1,000,000,000 being expended for improving around 40,000 miles of highways and in maintaining the existing systems, in addition to about $500,000,000 to be spent by counties on local roads.

BEQUESTS MOUNT FOR PENNSYLVANIA

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

PHILADELPHIA, July 6—The University of Pennsylvania Fund has received gifts and bequests amounting to $2,231,356 during the fiscal year of 1930-31, and, since its establishment in 1925, it has received a total of $17,543,343, according to an announcement made July 4 by Thomas S. Gates, president of the University.

The largest single gift received by the University was the one from Cyrus H. K. Curtis for more than $1,000,000, which gift was announced at the recent commencement exercises, and which was unrestricted. It is now announced that this sum will be added to the endowment fund of the university and named for its donor. From the Rockefeller Foundation the university received $160,000, from the Julius Rosenwald Fund $75,000, while the Carnegie Corporation gave another $75,000. Mr. Gates also announced the appointment of William P. Gest, a graduate of the university, of the class of 1880, to the honorary chairmanship of the general committee of the University of Pennsylvania Fund.

RUSSIANS ESTABLISH 'FRATERNAL COURTS'

MOSCOW, July 8 (AP)—Neighborly disputes among tenement dwellers in Moscow hereafter will be settled by "fraternal courts" to be organized by the residents themselves in houses where more than 100 persons reside.

The Central Executive Committee of Soviet Russia today authorized the establishment of such courts to relieve public courts of the heavy burden of petty cases. To the "fraternal courts" will be delegated authority to arbitrate not only disputes among the neighbors, but to handle all matters concerning misbehavior on the premises, repairs, the sanitary conditions, house property and money questions not exceeding fifty rubles (about $25).

MONTREAL HARBOR REPORTS LOW WATER

MONTREAL, July 8 (AP)—Water in Montreal Harbor is 59½ inches lower than the average level for June in the last 71 years, harbor officials said yesterday. Heavy rains over Lake Ontario and Upper St. Lawrence Valley are needed to relieve the situation.

Shipping has not been greatly affected, although liners with a draft greater than 26 feet have had to take on their fuel cargo at Quebec City, where the water is deeper.

SHELL TRANSPORT & TRADING CO.

NEW YORK, July 8—The dividend of 7½ per cent declared last May by Shell Transport & Trading Co., Ltd., is equivalent to 72.6 cents on each American share. It is payable by Chase National Bank, depository for American shares, July 23, to stock of record July 15.

Alabama Bureau Aids Fowl Growing

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

BIRMINGHAM, Ala., July 8—Alabama fowls were the main dish this spring and early summer at 500,000 chicken dinners in New York and other eastern cities. As a result 38,000 Alabama farmers jingled a little extra cash in their pockets.

A report by J. B. Sylvest, manager of the produce department of the Alabama Farm Bureau, shows that farmers marketed coöperatively this year 105 carloads of chickens. Most of them went to New York. If the chickens had gone in one shipment, they would have supplied Gotham's tables for only three days, he says.

The producers received $280,000 for the fowls, nearly every one of the 67 counties in the State getting a share. This is an increase both in the amount of poultry and net returns over 1930. Most of the chickens are marketed coöperatively through the Farm Bureau.

Manager Sylvest's report shows coöperative marketing of poultry was begun in 1928 when 43 cars were sold by 15,000 farmers for $120,000. In 1929, 100 cars were sold by 36,000 farmers for $285,000 and in 1930 91 cars were sold by 34,000 farmers for $230,000.

"Producers are paid cash immediately after the fowls are weighed and loaded into the cars. This method has the advantage of giving both small and large shippers the actual market price for their poultry without delay." The coöperative market has greatly stimulated poultry production.

BURLINGTON INCOME OFF

June net operating income of the Chicago, Burlington & Quincy Railroad is estimated at approximately $1,418,000, compared with $1,728,808 for the corresponding month of 1930.

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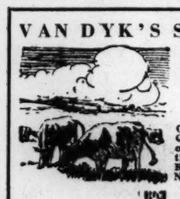
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WASTE IS SEEN IN UNREGULATED FEDERAL PLANS

Coördination of Government Activities Urged at Affairs Institute

By a Staff Correspondent of The Christian Science Monitor

CHARLOTTESVILLE, Va., July 8—Economic planning in fields ranging from Federal Government activities to organized labor in the South were advocated today and yesterday by speakers at the University of Virginia Institute of Public Affairs here.

"A plan for everything and everything in its plan" appeared to be the slogan of speakers following the keynote sounded by Franklin D. Roosevelt, Governor of New York, who declared here at the beginning of the week that waste in this country has run into billions of dollars because of the lack of systematic forethought.

The first step toward a national economic program might well be the formation of a research staff to coördinate the activities of the Federal Government, Charles W. Eliot 2d., member of the National Capital Park and Planning Commission, suggested to the regionalism round table. Separate national agencies are at present carrying out railroad, waterway, highway, airway, power and land policies which may or may not be consistent with each other, he pointed out.

"Through the reclamation bureau," he said, "new farm areas are reclaimed, while through the farm board, farmers are urged to restrict their planting."

There would be value, Mr. Eliot believes, in a research staff with authority to collect data and place the facts before interested agencies and the public until Congress and the administration adopt some coördinated national program.

Differ on Regional Planning

A discussion of methods in regional planning showed a diversity of view among the planning experts. A paper prepared by Ernest P. Goodrich, consulting engineer, of New York, advocated a statistical engineering method of determining a region's future needs in homes, streets, schools and parks, by study of population curves.

Mr. Eliot and others contended, on the other hand, that cities must not be built on the basis of curves and graphs, but a continuation of their past in a way which the public can understand.

"Men build houses and cities, not according to graphs, but according to sentiment," Mr. Eliot declared. Henry Wright, architect and town planner of New York, held that a statistical method of planning is dependable only within periods which are fairly homogeneous economically and socially. He pointed to instances in New York City which made it necessary to deviate from predictions of a purely satistical type.

"The size of city cannot be determined by a superficial area to be filled; it is related to the institutions and functions to be served, Lewis Mumford, architect of Long Island City, N. Y., told the round table this morning. Mr. Mumford forecast that the region will again become the center of organized intelligence as it was in the Middle Ages and will prove itself greatly superior to the merely metropolitan area of today.

"The new regional pattern will be a constellation of related cities, separated by parks and permanent agricultural areas, and united for common projects by a regional authority," Mr. Mumford declared. "Each city," he explained, "would have all the local institutions necessary to its own effective life such as shops, schools, theaters and churches, and in addition each center would perhaps tend to specialize on some one institution of culture or social life, a museum of natural history in one center, a radio broadcasting station in another, a university in a third."

Transportation Changes Need

Modern transportation and communication remove the necessity for continuous urbanization, he pointed out, adding that without such a pattern as this "it is impossible to do away with the congestion of the central districts and our present waste of resources in providing temporary palliatives for this congestion." The region, he concluded, is the natural human grouping.

A definite plan for raising the standards of living of southern industrial workers was urged at the industrialism round table by R. T. Bowden of the Virginia Federation of Labor, who asserted that in the rise of southern industrialism wage earners have gone backward.

Wage earners of the South, Mr. Bowden declared, must be permitted to organize into labor unions with programs and policies or they will eventually organize into some combination not so reasonable and fair in its accomplishments.

"If any part of a group of people working together do not know what they are going to do and how they are going to do it, sooner or later they block the whole undertaking," he added. "This is what happens when wage earners are not planning their next step in prosperity and social progress. The choice lies with the management of industry."

Thomas L. Chadbourne, addressing the institute last night, explained the "Chadbourne plan" which crystallised two months ago into the international agreement between seven great sugar exporting nations. Mr. Chadbourne forecast that the effect of the agreement, which provides for the segregation of sugar supplies and the restriction of output, will be to restore the industry to normal.

Means Happier Conditions

"This," he said, "means a restoration of many millions of people to prosperous and happy conditions, and if it succeeds may point the way for further efforts of a like nature."

Advocates of collective leadership in each industry are the worst enemies of the Bolshevists, he concluded.

The rise of unemployment in Great Britain has been sharply checked and slight falls recorded, Ben Bowen Thomas, warden, of College Harlech, in north Wales, told last night's audience, concluding a review of unemployment in post-war Britain. Mr. Thomas divided his country's unemployment into three sections: that to which any industrially specialized country is prone, that of an abnormal post-war period, and that which has arisen since 1929. Of the present 2,000,000 males unemployed in Great Britain, he attributed about 400,000 to normal causes, 600,000 to causes peculiar to post-war Britain, and 1,000,000 to world causes.

Institute members yesterday witnessed the presentation of portraits of former Gov. Harry F. Byrd of Virginia and Rear Admiral Richard E. Byrd, to the university on behalf of Chester D. Pugsley.

The portraits, the work of Seymour M. Stone, were accepted by Dean Charles G. Maphis, director of the institute.

Conservatives Win Unexpected Victory

LONDON, July 7 (AP)—Ramsay MacDonald's Government fell into a Conservative trap today and suffered an unexpected and important defeat in the Standing Committee of the House of Commons which was considering the consumers council bill.

This measure, providing for establishment of a council of seven to investigate at its discretion matters relating to the production, distribution, supply or price of commodities, is opposed by the Conservatives who described it as a piece of undiluted Socialism.

Today's debate drew small attendance. It centered on a clause dealing with the powers of the proposed council to obtain information.

Shortly before a division on this clause took place, Conservatives who had been lying in wait in other parts of the House poured into the committee room with the result that the Government was defeated by 26 votes to 21.

The committee adjourned immediately, leaving the Government to face the problem as to whether it will proceed with the measure which it is anxious to enact into law.

Irak and Persia Reported at Odds

JERUSALEM, July 7 (AP)—Strained relations between Irak and Persia were reported today in information sent from Bagdad to the Exchange Telegraph. Feeling is said to have arisen over a report that a Persian military squadron passed over the frontier near Chanagin.

The Irak Government, it is stated, is taking measures to meet the situation.

When Buggies Were in Flower

Lower photo, Keystone

AMESBURY'S CHIEF PRODUCT IN LAST CENTURY

Upper Left—Flat Cars Carrying Their Nightly Load of Carriages From Amesbury. Upper Right—A Motorized Buggy Made for International Harvester. Lower—Old-Time Buggies on a Country Road.

Amesbury Makes Last Entry In Its Carriage-Building Record

Little Massachusetts Town Which Sent Horse-Drawn Vehicles All Over World Now Turning Its Attention to Automobile Bodies and Equipment

Special to The Christian Science Monitor

AMESBURY, Mass.—Carriage builders of this historic town have shipped their last vehicle, a sturdy, rubber-tired wagon, bought to commemorate the past, according to E. Lewis Lane, last of the carriage manufacturers, who sold the wagon.

Stripped to its running gear, it was taken to Brockton to be fitted out with a Conestoga type "prairie schooner" body. It started recently on a tour commemorating the centennial of the founding of the American Home Mission Society and of the pioneer journey in 1832 of John Mason Peck, missionary, to establish schools and churches in the "western wilderness" which was later to become Illinois, Kentucky and Missouri.

Proud of the industry which had made this city prosperous, the 1891 souvenir edition of the Amesbury Daily said: "The carriage wheels of Amesbury traverse the streets of every western and southern city and town, and may be seen in San Francisco, and far up in Portland, Ore. They cross the plains of Mexico, enter Brazil, and wheel through the cities of Australia, Asia and Africa, and the principal countries of Europe, and still course onward to new markets."

But that was in 1891.

In 1931, E. Lewis Lane, who sold Amesbury's last wagon, said: "We could build about fifty more if we could get the wheels, but our wheelwrights have changed over to automobile wheel manufacture, or have gone out of business. We'd have to send west for wheels, and then who would buy them? Occasionally in the last five years we have had orders from millionaires who use them on their estates or drive them in horse shows."

The water wheels along the fast-moving Powow River began turning in 1640 in grist and saw mills to feed and house early New England pioneers. Later, river bank factories were built to manufacture nails, hats, shoes, soap, and boats, but it was carriage making that dominated Amesbury industry and made the town grow. Upward of 550,000 carriages were sold in the half century between 1850 and 1900, according to estimates.

Carriages were built commercially on a small scale in Amesbury as early as 1800 in the West Parish part of the town known as Merrimacport, and later to a small extent in the mills district along the Powow River in the 1820's.

To Jesse R. Huntington, a young man who learned his trade at Merrimac, is given credit for placing the industry on a production basis in 1813. Soon the mills, fed with abundant power from the Powow River, which drops 73 feet in a half mile, were converted to the new trade and were busy producing carriages for local and export shipment.

Specialization, as in modern automobile manufacture, was adhered to. Three factories supplied wheels for all carriage builders and special plants were built to make lamps, hardware, and running gear.

"The gradual passing of the horse-drawn vehicle does not mean, however, that Amesbury's factories went out of existence," Mr. Lane said. "Our business men were quick to see the possibilities of the automobile. Carriage factories were easily adapted to the making of the first automobile bodies. The first motorcars were hardly more than the name 'horseless carriage' implies. Gradually the manufacturers shifted to the new industry until the making of auto bodies became the dominant business in Amesbury. Manufacturers of parts, upholstery and other equipment adapted their resources to making automobile hardware, self-starters, automobile taps, and the like."

And so to pleasant memories of the home of Josiah Bartlett, signer of the Declaration of Independence, and of John Greenleaf Whittier, emancipation poet, this city has added its memory as a manufacturer of carriages. Yet the mills along the Powow hum busily on, building the successors to the Stanhopes, the Concord wagons and the surreys so gallantly pulled by old Dobbin.

IMPROVEMENT IN HUNGARY

BERLIN, July 8—Issue of £5,000,000 treasury notes and opening of $20,000,000 rediscount credit at Bank for International Bettlement has ameliorated the Hungarian situation. Liquidity of all Hungarian banks is now assured.

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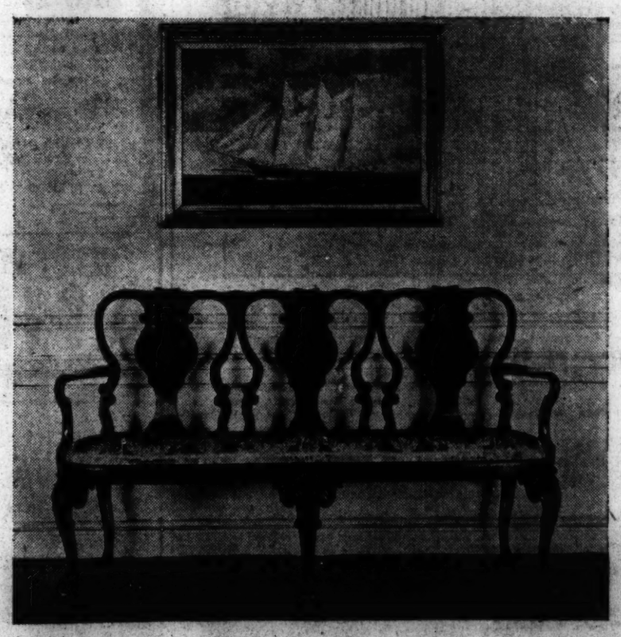

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FASHIONS AND DRESSMAKING

The Fashion Guild Discusses Autumn Styles

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

New York

ADVANCE fashion news of utmost importance to members of the Fashion Guild of New York and to women throughout the country was divulged by four prominent authorities at a luncheon held not long ago by the guild. The talks were given by Mrs. Margaret Y. Todd of Forstman & Huffman; Miss Kathleen Howard, fashion editor of Harper's Bazaar; Miss Margaret Case of Vogue, and Miss Marian Stephenson of Cheney Bros.

Mrs. Todd, touching the vital point of the moment, spoke of the new era of merchandising that is being born today, since the public expects and can now be given "quality" merchandise at prices heretofore impossible. To quote from Mrs. Todd's address:

"It is no longer a bid for public fame to offer merchandise at a price; it must be quality at a price. Perhaps the fluctuations of the last few years have not been in vain if they have brought the world to a recognition of the true economy of quality. . . . This new public, having tested the benefits and style advantage of real quality, will not be satisfied hereafter with makeshifts or imitations.

Interest in fall fabrics, in the opinion of Mrs. Todd, centers in difference in weave and color rather than in pattern, as most goods are monotones. In this matter of color, the dress fabrics are often quite brightly keyed, as women have found that in wools they can wear vivid colors with success, because the material absorbs light and does not reflect color in the face. The many advantages and the very real appeal of rough-finished fabrics is just beginning to be understood, according to Mrs. Todd, who believes that the top of the curve of their popularity has not yet been reached and probably will not be for another year. The tweeds and sports coatings for fall form an entirely separate group she finds, presenting varied textures and colorings—monotones, mixtures and diagonal nubbed treatments, all with a riot of color. Special success is predicted for diagonals.

What Paris Says

The latest fashion news from Paris was relayed by Miss Howard. Her information emphasized the vogue of white for daytime and evening. Smart costumes seen at Deauville were tailor-made in white, gray or beige flannel, or jersey, or English materials with tiny checks or pin stripes. Brilliant sweater blouses were worn with plain blouses and the fashionable colors were bright yellow, green, blue and scarlet. Jackets of matching or contrasting color, belted or unbelted, were very generally worn.

Miss Howard gave the news that off-the-forehead hats are démodé, and that the correct millinery includes sailors, berets and hats of medium brim in straw, worn on one side of the head in the fashion of the second empire. White hats are exceedingly modish for midsummer.

For evening at the French resorts white and off-white satin is at the very peak of the mode. The silhouette remains slim at the hips. Décolletés are of the Vionnet type, asymmetric or flat, with crossed bands at the back. Rows of small flowers are worn on the right shoulder at the back. Green appears to share favor with white for evening gowns, and wraps for evening are very long or very short.

The Autumn Coats

Miss Case presented a picture of the fashionably dressed young woman of the coming autumn, whom she described as being as unlike the young woman of six months ago as that newcomer was unlike the shingle-headed flapper. The fall coat will have its waistline defined, with interest centered in the design above the belt. The coat skirt will hang straight and will reach to a sensible length, and a belt may or may not be worn. This year's smartest fabric for coats will have a bouclé effect, sharing favor with chonga, which was one of last season's successes. While black coats will be worn as an individual preference, most of the better coats will be made in colored materials, dark brown, sage and bottle-green, raspberry-red, gray, dull orange or beige. For trimming it is expected that much fur will be used, preferably Hudson seal which is coming back "strong." Black-dyed mole and more loosely curled astrakhan will replace the curly furs, being seen in cravat-like collars, flat plastrons and even belts.

In this same category some engaging ensembles for early fall were presented, in several of which the usual order was reversed and a light coat worn over a dark dress. One was a beige woolen coat trimmed with sealskin, worn with a brown satin dress; another, a sage-green coat with a collar of black caracul, worn over a black crêpe dress trimmed with green. An uncommonly handsome ensemble was made with a coat of dull orange tweed having a red fox collar and frock of orange crêpe.

Gowns of woolen fabric will be more fashionable than ever, necklines will have revers and a flat-trim finish in place of last year's cowl, and color is to replace white as a bodice accent in some of the new frocks.

The tailored suit will be a feature of distinction in the fall fashions, indorsed by Augusta Bernard, Schiaparelli and Vionnet in some striking creations; and Miss Stevenson made much of the significance of color and color combination in the silks and velvets that will be used for daytime and evening.

The impetus given to colors in combination by the French Colonial Exposition is seen to be influencing designers of all kinds, resulting in rich hues and sharp accents. Black, browns, red-brown, silver-bronze, rust and wren-brown, colors with a yellow, greenish or grayish tone; red, green, blue and a neutral pearl-beige and some violet, are in the lead. These will be shown in crêpe, dull satin and marocain for daytime dress. For evening, the lustrous satins will be worn in white, pale pastels, beige, moss-green, bright reds, blues and greens, with a few dark rich tones, such as wine, navy and brown. Three types of velvet, the stiff Lyons weave, transparent, and chenille or corduroy velvet will be used for gowns and wraps.

Assembled Suits

Women with an eye to the mode are supplying themselves with trim skirts and dainty blouses for practical wear during the months to come. Blouses especially, are offered in many charming styles and may be had crisp, lacy, frilly, soft, or tailored to suit all needs and tastes.

Belted, hip-length overblouses, the waistcoat type, as well as tuck-ins are much in evidence now that summer is here. Batiste, handkerchief linen, and eyelet-embroidered cottons are used for blouses which will be worn with suits, and nearly always these blouses are further enhanced by handwork. An interesting model was an eyelet batiste with the eyelets embroidered in red, and the sleeves slashed open on the shoulders and upper arms and tied with bows.

Blouses are also developed in unusual materials, such as fine white suède leather. And then gay prints, checks, roman stripes, plaids, dots are all utilized in the designing of interesting models.

Nor are skirts neglected. Flannel skirts and plaid skirts are especially popular, although wool crêpes and tweeds are practical alternatives. Skirts are relieved from plainness by pockets at the hipline and yokes cut in a circular pattern.

Herbert Photos

This Model Wears Successfully a Modification of the Greta Garbo Off-the-Ear Arrangement, Trying to Most American Faces Unless Softened by a Wave Brushing the Top of the Ear. The Sports Felt She Is Wearing Reveals Pleasingly the Exposed Ear and the Mass of Hair on the Neck.

Herbert Photos

Delmar Meyer Poses as a Pure Oval Type, at Its Best With an Off-the-Forehead Line and a Low Knot. In the Other View She Is Shown Wearing a Transparent Milan Which Has a Profile Contour Against the Right Cheek and a Hair-Revealing Uplift on the Left Side.

Herbert Photos

The Soft Curls Framing the Face Above Illustrate the Style Which Has Supplanted the Long-Bob Roll, While the Open Tuscan Straw Makes a Soft Dress for the Clustering Curls, the Brush at the Side Giving Interest to the Head-Modeling Lines.

White Details

With the summer fashions sponsoring white—expressed in lingerie touches on frocks, in trimmings on bags and hats, in hosiery and most of all in gloves and other important accessories—it is not surprising to find the vogue has spread to jewelry. Since the chief charm of white is its freshness, fortunately for the fastidious woman most of the white jewelry offered this spring is made of compositions which may be washed with a damp cloth.

Simulated white coral is used for many necklaces. Sometimes the beads are round and graduated and have a pinkish cast. Often they are combined with crystals in necklaces which have two or three strands of graduated length. White crystal beads combined with dull gold beads are smart, as are whitish coral beads alternating with dull gold ones.

Hat and Hair Individualization

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

New York

THE hat, in the year 1931, may be said to have completely regained its quondam prestige, lost during the long years after 1918, when severely tailored hats and sports felt dominated the mode.

With so much attention focused upon the hat, it is scarcely surprising that its changing lines, specially those of the left side and back bandeau-lift, should demand much of the head beneath. Badly-groomed and badly-dressed heads cannot survive the exposure; and the hair-dressing itself must, of necessity, be considered, not only in relation to facial requirements, but also from the standpoint of new hat contours.

Hair in Relation to Hats

In the illustrations, the same models have posed to show the hats appropriate to their hair individualization. In the hatless views it will be noted that the low knot, the off-the-ear with softly-curled back line, and the defined curl moving from the cluster at the back to the side-cheek, are featured. In the more formal presentation of the mode, these pronounced treatments offer the greatest contrasts and the closest relation to various American contours of the head than any similar grouping. In the other illustration the relation of the hat, head and costume are revealed. More than ever before, women are this year admonished to build small wardrobes, with proper recognition of the contribution of the head and hat to the tout ensemble.

One of the most mischievous fashion influences among women of the present day is that of the unintelligent imitator of the screen star, who affects highly stylized clothes, jewelry and hairdressing, wisely according to her type, but who cannot be rashly emulated. Devotees of the Hollywood drama indicate their preferences all too often by the cheerfully thoughtless adoption of the most extreme factors in the building up of an individual style quite inappropriate for themselves.

A Trying Mode

Such was the inception of the Greta Garbo off-the-ear vogue—possibly one of the most trying lines the average irregularity of American features could possibly adopt to its own use.

A rule emphasized by an authority on coiffeurs, having to do with the size of the head and face, runs thus: Where the features are large or conspicuous, a delicate brimline aids the reduction of apparent size in formal hats, as does the draping of a crosswise fold of ribbon on flexible straw. In the adoption of the cloche, as it now appears with its many clever modifications, eccentric lines lifting too high on bandeaux are to be avoided. These effects, being designed for regular features, should be conservatively regarded, otherwise. And above all, the plain tight turban shape flattened conspicuously on top of the head, should be avoided, the modified draped turban, being, on the other hand, a valuable accessory to the formal costume of the mature type.

HELENE VOLKA.

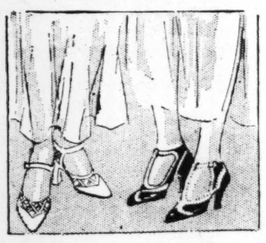
Broderie Anglaise

Broderie anglaise is now widely used to embroider dainty collar-and-cuff sets, chemisettes and bags. The bags are carried with frocks or blouses in the same material, and the collars and cuffs as trimming on cotton, silk, or rayon dresses, in matching or contrasting color. Ecru and pale pink are the most popular shades, followed by white, lemon yellow, light green and sky blue. A well-chosen set of collar and cuffs in this modish fabric will freshen a frock, and give that up-to-the-minute touch so much desired.

Bags embroidered in broderie anglaise are usually in the flat pochette shape and of modest dimensions, about 6 by 4½ inches. They look smart when accompanying gowns in organdie, muslin, and other fine cottons, as well as with those in the same material.

These Models Are Designed for Wear With Tweed or Woolen Costumes. At the Left Are Pumps of Gabardine and Brown Leather; on the Right Is a Low-Cut Oxford in Crocodile.

Evening Shoes Are as Various as the Frocks. The Parisian Sandal at the Left Is Extremely Popular. This Pair Is of Crêpe-de-Chine and Is Trimmed With Diamante, Which Also Forms the Ankle Strap. The Heels Are of Incrusted Paste. The Right-Hand Pair Shows Viennese Hand Embroidery in Ribbon on Ivory Silk.



These Shoes Are for Formal Afternoon Use. The Pair at the Left Is Made of Beige Shantung and Has a Lattice-Work Trimming Piped With Colored Kid or, It May Be, Patent Leather.

Dainty Footwear From England

SPECIAL FROM MONITOR BUREAU

London

NEVER has there been such variety of footwear for women as at present. Twenty years ago shoes were just shoes, serviceable, plain affairs of black leather or brown calf, patent toecaps might occasionally be vouchsafed, but only for a dressy occasion. Today there is hardly a skin one can mention that does not assist in adorning madam's dainty feet. Comfort as well as beauty is today emphasized, for the modern woman has plenty of walking to do and will not cramp her toes or flatten her feet, as was often done in the past.

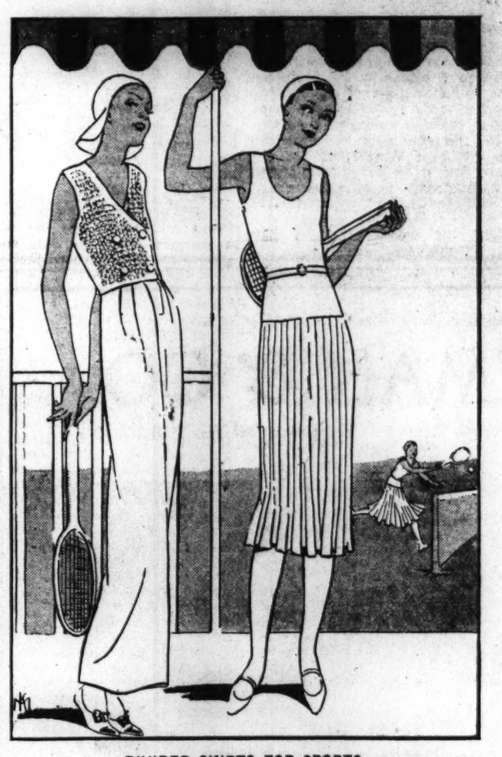
In the present shoe styles two skins are often combined with attractive results, or for wear in warmer and drier climes the combination may be skin and some other sort of material. In the first illustration are shown two pairs of shoes for wear with tweeds or woolen costumes. At the left are pumps of gabardine and brown leather; on the right is a low-cut Oxford in crocodile.

Below are pairs for the afternoon promenade, the tone depending on the color of the wearer's frock. On the left is a beige shantung shoe with lattice-work trimming piped with colored kid or patent leather. The other pair has patent leather T straps trimmed with bands of snake or lizard.

The third illustration shows models for evening wear. They are just two examples out of a display which is as varied as the frocks worn with the shoes. To the left is a typical Parisian sandal of strong crepe-de-chine, the ankle strap and trimming are of diamanté, and the heel is of encrusted paste. The right-hand pair is of Viennese hand embroidery in a tiny floral design worked in ribbon on ivory silk, and it has a single strap.

Pochettes in the same materials as the shoes are carried both for day and evening. For instance, with white buckskin shoes a white buckskin pochette will be carried; and with black patent leather and snake shoes, the pochette will be fashioned in that combination.

Umbrellas have gained on their clumsy predecessors of past generations and these also match in color the frock or accessories. The handle and ferrule are of imitation reptile, or real cowhide or pigskin.



DIVIDED SKIRTS FOR SPORTS

The Trouser-Like Garment Is Being Worn in England.

The left-hand sketch illustrates pajama trousers cut with abundant but not excessive fullness, in order to enable the wearer to run without becoming involved in the folds of the material. These trousers are suitably carried out in tussore, flannel or any one of a number of silks. The double-breasted waistcoat is an attractive garment of chenille in vivid colorings. The headdress, of tussore or other silk, is a round cap with a deep flap at the back which serves as a protection to the neck.

The skirt on the right is pleated from a hip yoke and looks exactly like a skirt till the wearer is in action, when a very slight division is perceptible. A little crochet cap is worn well back on the head.

Hand Embroidery

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

The vogue this year is for touches of embroidery which stamp the smart summer frocks with a note of individuality. On children's clothes this is specially true, and smocking, scallops, appliqué work and touches of embroidery are seen on the daintiest of brief frocks.

A "very best" dress, for example, is engaging when made of dainty batiste or dimity in a clear blossom color. The square neck and yoke are lace-trimmed, and delicate embroidered flowers and tendrils climb up the front of the frock and over the tiny sleeves.

Another frock of sheer organdy or dotted swiss has a scalloped yoke and sleeves embroidered in tiny flower sprays, and matching the frock is a poke bonnet also scalloped and embroidered.

On sturdy playtime dresses are used gay appliqué storks, bunnies, squirrels, ducks or whatever animal may win the small maiden's heart. These are of contrasting color to the dress; for example, a vivid pink bunnie appears on a crisp marigold-yellow dress. Another fashion is to pick out the predominating colors in a crisp print frock and appliqué on the dress circles in groups of two or three; and then, near the bottom, single circles, placed helter-skelter. The effect is of gay balloons.

Handwork is seen also on women's summer frocks and beach outfits. Suddenly, women have discovered again that handwork is a delightful pastime and one which yields charming result.

To be worn with the smart, full, flaring beach trousers the new vogue calls for a bolero jacket relieved by gay embroidery. For example, white embroidery is used on the patriotic combination of a vivid red bolero, blue trousers, and a white blouse.

The smart summer dresses and sports frocks have a touch of embroidery, usually done with gayly colored wools even if the dress is silk. Lazy-daisy stitches and scalloped necklines are worked in two-tone combinations.

Then there is the vogue for wide stitched sun hats of linen in vivid colors. These are scheduled for beach wear, but women will probably find them too practical as well as too becoming for that alone and will wear them with their runabout cotton day frocks. Incidentally, the woman clever with her needle may make her own stitched hats and then have as many as she likes.

Quilted handbags offer the needlewoman another opportunity to show her skill. Except for the metal frame, these can be made by hand, and like the quilted sun hats, may be made in a variety of colors and materials.

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THE HOME FORUM

Dragons and Others

I HAVE just purchased a new dragon. I feel rather pleased with myself. He has a benign expression, for a dragon, and will without a doubt be considerably more popular with callers than was his ferocious-faced predecessor who was, alas! disintegrated beyond all hope of reassembly when a reckless duster brushed him from his pedestal in the middle of my mantelpiece.

Now, buying a brass dragon, or a china dragon, or even a cardboard dragon, is no frivolous occupation. On the contrary it is a thing of immense potentialities, an onerous albeit an honorable task, and one which cannot properly be assumed without appropriate regard for the probable consequences. The acquiring of a porcelain cat, or a plaster dog, or a little wooden horse would seem to be of but slight importance by comparison, for the presence of their originals in the world of man at this time precludes all likelihood of illusion on the part of the rising generation concerning their actual appearance; but a real dragon one seldom encounters, even after dark, and it is doubtful if more than a mere handful of persons in the world today could testify with any degree of accuracy to the form, habits or peculiarities of the dragon family.

I would not for a moment convey the impression that I am in the least disturbed over the dearth in dragons, nor would I turn if I could the wheels of civilization back for the pleasure of witnessing the gambols of the stegosaurus, or gazing on the young of the pterodactyl, or similar prehistoric pets, sporting on my lawn, especially in view of my recently completed flower beds. But a serious aspect of the situation exists, an aspect which I feel it incumbent upon me to point out, taking into consideration the capacity of familiar creatures (witness, for example, the aforementioned dragon) for making a gradual, though nevertheless a graceful, exit from the common scene. And, granted that nothing is to be gained by looking too far ahead, one cannot help wondering, with the constantly increasing use of automobiles and apartment houses, how much longer the city child will preserve a true mental picture of the cat, dog, horse, cow and other similar useful quadrupeds.

With their elimination from the apartment child's experience, one can conceive of a situation where the sole acquaintance of that child with them is through the annual pantomimes on the stage of the children's theater. And, to carry this thought further, might not one result be the appearance of examination papers in the following style naif:

Advanced Zoology:

Question 1.—What and where is the cat? Give a brief description and state the outstanding characteristics.

Answer. The cat is a monstrous animal, tall as the average man. It finds it easier to stand on two legs than to crawl about on all fours. It is covered with an inexpensive black fur coat, and feather-stitched under the tail. It wears green automobile headlights and sounds like a vacuum cleaner. Dick Whittington is responsible for its popularity.

Question 2.—The cow?

Answer. The cow is tremendous and not a bit restful. It has four feet which do not work as they ought to. Sometimes the front two begin to do something without letting the back ones know, and the cow has a hard time hanging together. This makes it difficult to move across the smallest width of stage. It makes a gentle sound and sometimes sings a comic song. Two curved sticks grow out of its head. Its tongue is made of red flannel. There is a cow in "Jack and the Beanstalk," but nobody seems to care much about that.

Question 3.—The Horse?

Answer. If you think the cat and the cow are big you ought to see the horse! Its native haunt is Troy. While it doesn't move about, it has a marvelous stomach, in which a whole regiment of soldiers can hide. It was Helen's mascot.

Question 4.—The Wolf?

Answer. The wolf is very fond of grandmothers. Its pointed head is double-jointed on a steel hinge, which only shows from the front row, and it has a most disturbing expression. Its English is not so good, and it chooses the worst of the popular songs to sing to little girls like Red Riding Hood. Not very good taste, I think. Wolves do not make amiable pets. And the basting threads are too big down its back.

* * *

I wish to make it perfectly clear that I am heartily in favor of such institutions as the children's theater and apartment house landlords who object to having cows, wolves or horses on their fire escapes: I am, for whatever benefit it may prove, merely following the line of argument that "history repeats itself" without attaching too much significance to the adage.

Anyway, I like my dragon.

P. P. S.

The Essay Always Popular

Every now and then somebody expresses a cheerful opinion that there is a revival of interest in the essay; but, so far as one can see, the essay has never fallen out of favour since Addison and Steele made it popular by broadening its scope and deftly shortening it to a familiar, entertaining ten-minutes' gossip. Some of Bacon's essays are short enough, but they do not seek to be merry as well as wise; Cowley's have a cultured, leisured charm that makes no particular appeal to the man in the street, but Steele and Addison brought the essay home to every man by simplifying it into a brief and easily readable article about his own affairs —dealing with current problems, with fashions of the moment, sketching a character, telling a story, criticising a book, describing London scenes and events, chronicling excursions into the country, . . . handling the gravest or most trivial themes, so long as they were of common interest, and doing it all, seriously or humorously, with a grace of style and simplicity of diction that pleased all sorts of readers because as all good literature should, it satisfied the requirements of persons of taste without being above the heads of average men.

Addison's Tatler and Spectator, with nothing in each issue but one of those ten-minute essays, were to the breakfast tables of the eighteenth century very much what the newspapers have been on the breakfast tables and in the railway trains of the centuries that followed. . . .

The art of writing these short essays is not so easy as it may seem, and when they are gathered into a volume it is no longer customary, as it was down to a few years ago, to dismiss them slightingly as "reprinted articles," as if it might be taken for granted they were as ephemeral as the newspapers in which they first appeared. So much good literature of this kind has arrived in books by way of the daily or weekly press that nobody except the very superior, who are of no consequence, think any the worse of it now for doing so. Particularly as the periodical essayists of our day include some of the most brilliant of contemporary authors, most of whom are also poets, or novelists, or biographers, or all three.—ST. JOHN ADCOCK, in "The Glory That Was Grub Street."

THE CHRISTIAN SCIENCE MONITOR

Founded 1908 by
MARY BAKER EDDY

An International Daily Newspaper

Published daily, except Sundays and holidays, by THE CHRISTIAN SCIENCE PUBLISHING SOCIETY, 107 Falmouth Street, Boston, Mass.

Communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to

THE CHRISTIAN SCIENCE MONITOR
EDITORIAL BOARD

If the return of manuscripts is desired, they must be accompanied by a stamped and addressed envelope, but the Monitor Editorial Board does not hold itself responsible for such communications.

Subscription price, payable in advance, postpaid to all countries:
One year . . . $9.00 Three months $2.25
Six months . . $4.50 One month . . . 75c
Single copies, 5 cents

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The Christian Science Monitor is on sale in Christian Science Reading Rooms throughout the world.

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Cost of remailing copies of the Monitor is as follows:

	Domestic and Foreign
14 pages	2 cents
16 to 22 pages	3 cents
24 to 30 pages	4 cents
32 pages	5 cents

Remailing to Canada and Mexico 1 cent for each 2 oz. or fraction.

NEWS OFFICES:
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EASTERN: 270 Madison Ave., New York City.
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PACIFIC: 625 Market St., San Francisco.
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Published by
THE CHRISTIAN SCIENCE PUBLISHING SOCIETY
Boston, Mass., U. S. A.
Publishers of
THE CHRISTIAN SCIENCE JOURNAL
CHRISTIAN SCIENCE SENTINEL
LE HERAUT DE CHRISTIAN SCIENCE
DER HEROLD DER CHRISTIAN SCIENCE
THE HERALD OF CHRISTIAN SCIENCE
(Dutch Edition)
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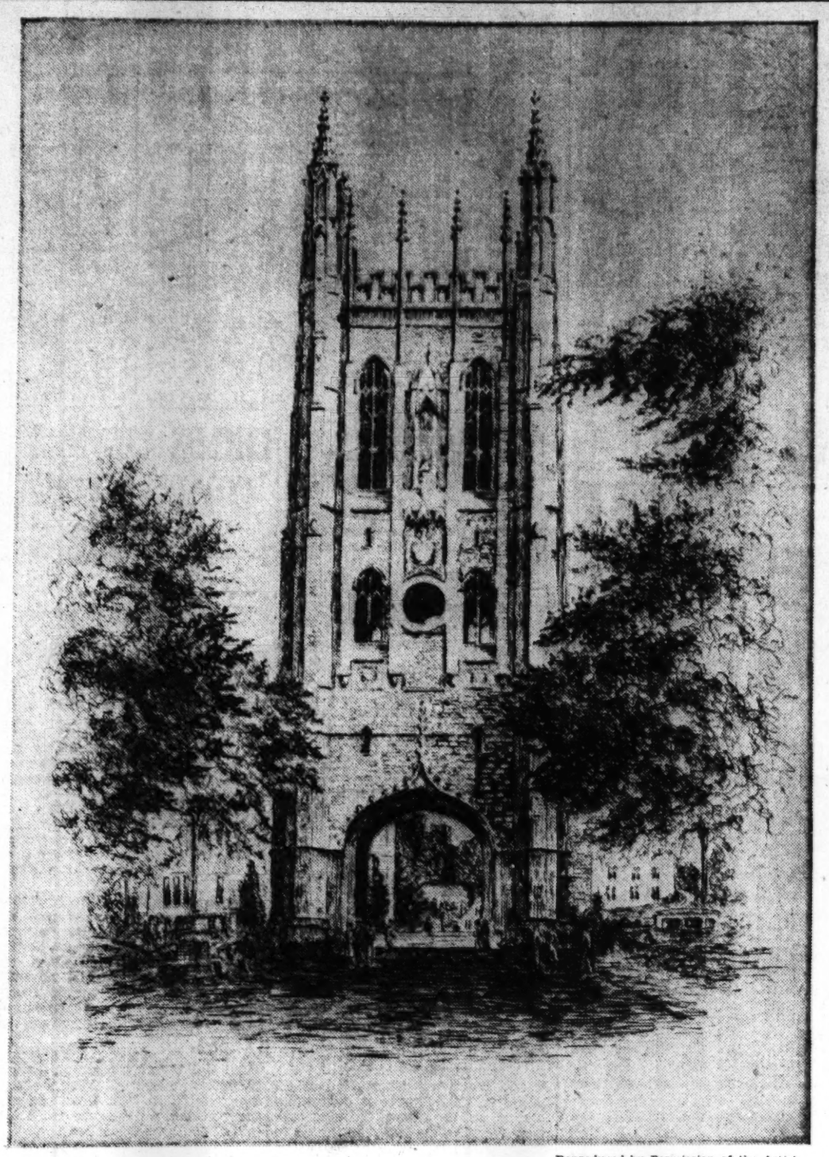

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Missouri University Memorial Tower: From an Etching by Audrie Myers Guild

The Vagabond Finds a Story

The Vagabond reached the top of the last hill, to stand with eyes closed for a long time, not daring to open them lest there stretch ahead only more waste country. This summit marked the third scaled in as many days, and hope remained a fluttering thing. But this time there was no disappointment. For the level country extended ahead for about a mile and a half, to end in a promising piece of woodland that seemed to cover five or six square miles. Two long arms of forest jutted out from either end of the oblong tract, the north strip reaching to the foot of a vertical range of foothills to form a giant T, the south arm meeting the curves of a silver, snakelike river.

The walk across the sterile strip of land was easy. The Vagabond covered it lightly and soon reached the opening scrubs of the wood, heavily undercovered with low shrubs bearing a pinkish-white blossom possessed of a heavy fragrance. Pushing deeper, he came to a thicker wood where the trees were taller, of various kinds and thick with foliage.

Now the going became more difficult until suddenly the wood widened into an open space completely surrounded by tall trees, luxuriously carpeted in thick grass. The sunlight penetrated here with exquisite green-gold tints, striking lights and half lights as it fell, peopling the spot with sunshine and shadow. The carpet of the forest was sprinkled with pungent-smelling needles from near-by pines. He reviewed the past week of travel with the joy of the true nature lover, thinking in terms of a familiar poem:

For where the moose feeds, I have eaten berries,

Where the moose drinks, I have drunk deep.

When the storm crashed through broken heavens—

And under clear skies—I have known joy.

For where the deer crops and the beaver plunges,

Near the river I have pitched my tent;

Where the pines cast aromatic needles

On a still floor, I have known peace. . . .

It was all so true to actual experience that, for a long time, he rested and repeated it over and over again. When at last ready to push on, he found a little worn path out of the clearing that led down to a brook over which stretched a great oak log: a doorway into the well-wooded deeps. Half an hour more of this and the path widened to a large clearing, ingeniously contrived by human hands. To one side stood a long, low, bough-thatched hut, facing a rude garden where a figure was working among some curious vegetable plants. This queer gardener raised his head as the Vagabond approached, and with apparently no surprise in his voice bade him courteous welcome, saying—

"Welcome, Stranger; powerful heavy load you're packin'."

"All loads are easy when the heart is light," returned the other.

"That's mi'ty true, brother," and he raised himself off his knees: a medium tall man, gaunt and bronzed deep as weathered brass.

"Come far?"

"Three days out of Long Horse range."

"Right smart comin', I'd say; set down, may as well camp; dark comes quick here in the forest."

When the dark slipped across the forehead of the tree tops and the after-dinner fire had begun to dull into gray-red embers, a strange bird's song began to fall about the shoulders of the forest.

The old man's eyes lighted. "That's it! The Brown Bird! You see, Stranger, I've been here for ten years now, and that song that you're list'nin' to is the reason."

He produced from his pocket a thick brown notebook. "Yes, sir, I b'en ten years collectin' facts about that little brown bird, things that the world ain't never heerd about. I ain't much hand at writin', never had a chance t' get much schoolin'. But some day I'm goin' t' find somebody to set down all I've found out about that bird we're list'nin to. Things that the world will be glad to know about beauty, the way it builds its nest with sweet herbs and how it only sings in the twilight to sort of cheer the fadin' day, and many, many other things I could tell you of—"

The Vagabond said: "I shall be coming back this way in a week or so, and you see I write. That's my work, so, if you would like me to—"

The older man's voice trembled. "Ain't that sort o' happy and strange, ain't it tho'? Seems as if you must 'a' come this way special for that reason."

The Vagabond thought a little regretfully of notes, notes that would have to be laid aside for quite a while longer now.

"Perhaps I did," gazing at the fire's last elfin gray ember—"perhaps."

The Woodpecker

There is someone laughing in the wood!

It is such a jovial sound, so full of unaffected merriment, that one smiles and longs to share the joke.

In the dappled shade of the outlying beech trees, the rabbits suddenly cease their nibbling and look up with startled eyes at the noise of a footfall, which one had flattered oneself was noiseless. From among the sweeping branches of the graceful larches further in comes the "tur-r tur-r" of a turtle dove, telling of his Latin name; small birds flit from bush to bush and, somewhere near the other side, a sawyer is at work. At least, that is what it sounds like, though probably it is only an attempt at a spring song by that beautifully plumaged, if indifferent vocalist, the jay.

Not a sign, however, of the person who laughs so joyously, and the edge of the wood is reached before it again rings out.

This time, no mistake is possible as to its location; for there is only one tree, an ancient beech, standing in the center of the adjoining field that offers cover enough to conceal any creature larger than a sparrow. A quarter of an hour passes before any other sound, not to be readily accounted for, comes from that direction. Numerous small birds flit from wood to tree, stay a while and then fly toward the river on the other side of the field; and once the cautious jay, for no apparent reason, displays his delicately tinted plumage in a short flight to the tree and back, staying but a moment to call harshly to some comrade or stranger unseen, as is the manner of jays. Shortly after his departure a noise, as of someone tapping insistently at a closed door, can be heard every now and then above the whispering of the breeze in the branches overhead; and, taking care only to advance when the tapping is actually taking place, it is possible to approach to within a few yards of the tree without disturbing the busily occupied stranger. It is dim in the shade so that, for a moment, one does not notice the small figure clinging like a fly about halfway up the trunk; but soon a slight movement attracts attention to the spot, and the tapping begins again. Moving a few steps nearer, while this is in progress, it is soon possible to see that the diligent woodman is a bird of no undistinguished appearance. Green coat, crimson cap and ash-colored waistcoat form a combination both arresting and pleasing to the artistic eye. His toes, sharply hooked, point two and two in different directions, while the short and stiff feathers of his tail are pressed inwards against the tree; hence the ease with which he clings to the smooth and slippery bark.

As he ascends the tree, zigzagging from side to side, and sometimes disappearing for a few moments behind the trunk, his strongly made beak is continuously at work, sounding the wood as one might tap a painted wall to find a hollow space. Soon his sharp ears detect the expected variation in sound, and, tearing off a piece of bark, he eagerly excavates the soft pulp beneath.

While engaged in this congenial occupation, the woodpecker maintains a strict silence. But, that he is the author of the carefree laughter first heard, there can be no doubt; for, his task finished, the unmistakable note rings out again, as in slow and dipping flight he returns to his more secret haunts of the wood.

To a Child

On the crest of the hill
I see you dodge, to scare me,
Behind a spreading tree,
And I pretend surprise,
With a bit of thrill,
Merely to see
The laughter in your eyes.

LE BARON COOKE.

ONE of the chief attractions of the University of Missouri, at Columbia, is its Memorial Tower. Situated in the newer campus, its Gothic spires rise high above all the other buildings, and can be seen for miles around, silhouetted against the sky.

Columbia is one of the oldest towns in Missouri, hence it affords interesting evidences of the old southern aristocracy. There are still standing several fine old southern homes with slave cabins in the rear. Columbia is primarily a school town, with deep respect for the past, hope for the future, and earnestness as well as gayety in the present.

The University of Missouri has two campuses, the Red Campus and the White Campus, taking their names from the prevailing color of the building materials used. The older campus is the Red Campus, where the red brick buildings preserve and perpetuate the impression of the history and traditions which are a part of the life of the institution. Here are the famous Columns, a row of six ivy-covered Ionic columns which stand in lonely dignity, the only remains of a building which was destroyed years ago. The Columns have been the inspiration for numerous artistic efforts, the mention of them never failing to thrill the heart of the Missouri University alumnus.

The beauty of Columbia and the University is enhanced, too, by the magnificent scenery of the surrounding country, the foothills of the Ozarks. This region has long been a favorite resort of artists.

Audrie Myers Guild, who made this etching of the Memorial Tower, is a Kansas artist, and chiefly self-taught. A studio in the basement serves as her workroom, where she does all the printing, making from twenty to one hundred prints in each edition. She uses a pair of big cotton gloves until she has made about half a dozen prints from a plate; but, by that time, they seem too clumsy, so she "goes right after it," getting herself as "inked up" as the youngest lad that ever played with a printing press.

Mrs. Guild's linen cabinet is filled with fine imported papers on which the prints are made. She has found that lard is an excellent substitute as an ingredient for one of the plate wax grounds, in place of a material which she formerly purchased abroad; and common straw hat polish serves to paint out defects on the plate which otherwise would be acted on by the acids when the plate is treated. So the business of being a housewife and a cook combines happily with the art of etching.

She has found it better to make only pencil sketches from the object to be represented, doing the actual work on the plate later in her studio. In this way unnecessary details are "sieved out," for in etching the line suggests rather than tells the whole story. In the climate where she works, it is usually impractical to etch on the spot—if the day is hot, the wax melts and, if cold, it cracks.

A Wind Is Blowing

A wind is blowing through the tall grasses,
Stirring and swaying each pliant blade.
Bending low they bow as it passes,
A quivering fabric of sunlight and shade.

Slowly they nod their heads in the shadow;
Gayly they dance in the bright summer sun.
Throughout the length of this sweet-smelling meadow
Is flowing a river of tremulous green.

LOUISE DARCY.

Pompeii

Silence—and golden sunshine, ne'er a cloud
To shame Vesuvius' turgid trail of smoke,
Stark on the blue, above that crater proud—
Shadowing vine-clad steeps with Tyrian cloak.
In paven ways of rich patrician birth
A myriad tiny lizards make their home,—
Roused by my footfalls on the echoing earth—
Which rang, belike, to senators of Rome.
Empty of luxury the spacious villas,
Mocking in stillness unremembered dreaming;
Gaunt serried stumps, that once were forum pilars—
Point upwards, from the realm of mundane seeming.
Gone the brief triumph, gone the anguished hour,—
But from the walls springs many a lovely flower.

DUDLEY STOW.

The Last Holiday

Being built is a strenuous experience for a road, an experience which comes but once during its eventful career. The only other experience which can compare with it is the process of being mended, which bears but a faint resemblance to the commotion of road building. All day, day after day, the road which is being built is leveled, crushed and rolled down. It is besieged by booted and overalled workmen, armed with shovels and picks; its curving length is punctuated by machines for cutting down banks, for grading and crushing rock. Miscellaneous heaps of workmen's personal and professional equipment lie strewn along its embankments. Dust flies in clouds from overturned soil and crumbled shale; the roots of inverted ferns take a look at the sky.

But, like the road-builders, the new road earns a holiday. It makes the most of this day of rest, for it will never have another after its completion! When that time comes, a holiday for mankind will mean double work for the road, and the road will not object; will like it, in fact. But now it is glad to have this day of repose in which to bid farewell to the stillness which will never be its own again. Now small, exploring blue butterflies drift back to the road, where dust clouds have settled, to see what has been overturned. They perch upon stones and examine sun-warmed roots of ferns. Finches twitter and rummage for seeds in the loosened earth. The new road, which was lately a quiet strip of hillside, is host to lizards and toads, gnats and moths, spiders and curious dragon-flies, chipmunks and birds, all of whom call this hill their home. These shy, inquisitive people venture forth only on a holiday to see what the workmen have done. And all day the wind strews the road with crisp, straying leaves which lie untrampled by wheel or foot.

This is the new road's last holiday. A few more days of vigorous molding and fashioning will follow; then the road will learn what service means and will forget that it was once a silent strip of hillside.

Verdad en los Corazones

Traducción del artículo sobre la Ciencia Cristiana publicado en inglés en esta página

¿QUÉ es lo que vivifica la religión, confirma la fe, la hace práctica y revela el progreso espiritual como una ley de vida? ¿No es la demostración? ¿No es demostración lo que el corazón humano anhela, y con lo que se tranquiliza, se ensancha y se hace receptivo para manifestaciones de Verdad aun mayores? Alguien ha dicho y correctamente, "Nadie puede dar fe a no ser que la tenga él mismo; el convencido convence."

La demostración convence. Cuando el gran profeta Elías restauró al hijo de la viuda, la mujer declaró instantaneamente, "Ahora conozco que tu eres varón de Dios, y que la palabra de Jehová es verdad en tu boca" (según la versión castellana de la Biblia de Cipriano de Valera). Había sido testigo de la actividad de la fe de Elías en la presencia y el poder de Dios. La había visto victoriosa y su creencia en la muerte de su hijo había cedida a la certeza de la vida. "El convencido convence."

Si Jesús de Nazaret hubiera permanecido un predicador, nada más, no le hubiera sido posible enseñar con aquella autoridad que no era como la de "los escribas", y su declaración de que venía como un mensajero mandado por Dios hubiera quedado sin prueba. Cuando ciertos discípulos de Juan Bautista vinieron para preguntar si Jesús era en verdad el Mesías tanto tiempo esperado, o si debieran de esperar a otro, nada podía haber sido más sencillo ni más convincente que su contestación. Su respuesta expresó acción—nada de dogma, polémica o profecía. A la hora que llegaron, estaba curando y enseñando entre la gente; y ordenó a los discípulos de Juan que volvieran a su maestro: "y haced saber á Juan las cosas que oís y veis". En otra ocasión dijo: "Mi Padre hasta ahora obra, y yo obro". Convenció a la gente porque les probó continuamente que Dios está a mano y que nunca está lejos. Veían fe que tenía poder dinámico, que era demostrable y que fué demostrada.

Un párrafo en la página 116 del libro de texto, "Science and Health with Key to the Scriptures," tal vez epitoma la explicación de la Ciencia Cristiana y de sus efectos. Mrs. Eddy escribe allí, "La Ciencia invierte de tal manera la evidencia de los sentidos físicos, que hace verdad en nuestros corazones el testimonio de la Escritura, 'los postreros serán primeros, y los primeros postreros', de manera que Dios y su idea puedan ser para nosotros lo que la divinidad realmente es y ha de ser de necesidad,—todo-inclusiva." Es esta inversión científica de las convicciones materiales y mortales y de sus métodos relacionados, lo que prueba a nuestros corazones la verdad de la Escritura. Amamos el testimonio sagrado y éste nos convence porque nos habla de la omnipresencia y omnipotencia del Amor divino, y niega la realidad de una causa mala hipotética, sobre la cual se basan todas la creencias mundiales de sufrimiento y desgracia.

El concepto material de existencia y de fatalidad, que ha sido supremo en nuestro reconocimiento y al cual hemos rendido tanto tributo equivocado—tanto en tiempo y esfuerzos como en gratificación—cede gradualmente a la fe en Dios y al entendimiento de Dios como Mente divina e infinita y por lo tanto todo-inclusiva, manifestándose sempiternamente en su creación de perfección y armonía inalterables. La religión sólo tiene vitalidad, cuando llega a ser una verdad en nuestras corazones, cuando la comprendemos y la abrazamos con amor y apelamos espontaneamente a la ley divina; cuando por medio de la demostración nos convencemos que el poder supremo es el Amor, el Principio divino de todo lo que verdaderamente existe. Cuando la percepción espiritual nos capacita a ver las falsedades carnales, la evidencia de los sentidos materiales, desaparecer ante las grandes verdades de la Mente única, empezamos a reconocer que la Mente divina no sabe nada de imperfección, de limitación o de discordia, y encontramos el sentido verdadero de la existencia como "inmortalidad revelada" (Science and Health, pág. 335).

Todo estudiante humilde y sincero de la Ciencia Cristiana, lo mismo que todo practicante de experiencia, ha observado en algunos casos como la Ciencia invierte la evidencia de los sentidos materiales y desarrolla una bella realización sagrada del Amor divino como substancia e inteligencia todo-gobernante. Y en tanto que los estudiantes están convencidos de esta manera, anhelan y se esfuerzan a dar toda su lealtad y devoción a la Mente divina, para que ésta llegue a ser suprema en sus corazones y en sus vidas; a pensar en términos del Espíritu; a obrar de acuerdo con los mandamientos de la ley espiritual y a purificar así su concepto religioso de la mitología de la materia. La interpretación espiritual de la Escritura, revelada por la Ciencia Cristiana, descubre el universo real en lugar del universo de apariencias. Toda causación se encuentra como descansando en la Mente, expresada en ideas eternas que están enteramente dependientes de su Principio divino y gobernadas por El. La superstición de la casualidad, el temor del cambio, las imperfecciones y aflicciones de las creencias materiales están invertidos por la comprensión de Dios como el Amor todo-inclusivo "en el cual no hay mudanza, ni sombra de variación."

Por la Ciencia Cristiana esto llega a ser verdad en los corazones de un número cada vez mayor de gente en el mundo entero, y "el convencido convence."

Información respecto a la literatura de la Ciencia Cristiana publicada en este idioma puede obtenerse dirigiéndose a la Casa Editorial de la Ciencia Cristiana (The Christian Science Publishing Society).

True in Our Hearts

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

WHAT is it that vitalizes religion, confirms faith, makes it practical, and reveals spiritual progress as a law of life? Is it not proof? Is it not proof for which the human heart longs, and, having it, becomes assured, expansive, and receptive to ever greater manifestations of Truth? Some one has rightly said, "No one can give faith unless he has faith; the persuaded persuades."

Proof persuades. When the great prophet Elijah restored the widow's son to life, the woman instantly declared, "Now by this I know that thou art a man of God, and that the word of the Lord in thy mouth is truth." She had witnessed the activity of Elijah's faith in God's presence and power. She had seen it prevail, and her belief in the death of her son gave place to the certainty of life. "The persuaded persuades."

Had Jesus of Nazareth remained a preacher only, he could not have taught with that authority which was "not as the scribes," and his claim to being God's divinely commissioned messenger would not have been validated. When certain followers of John the Baptist came to ask whether Jesus was in very truth the long-awaited Messiah, or should they still look and wait, nothing could have been simpler or more convincing than his reply. His answer conveyed action —not dogma, polemics, nor prophecy. At the time of their coming he was healing and preaching among the people; and he bade John's followers return to their master "and shew John again those things which ye do hear and see." On another occasion he said, "My Father worketh hitherto, and I work." He persuaded the people because he constantly proved to them that God is at hand and not afar off. They saw faith that was dynamic, provable, and proved.

A passage on page 116 of the Christian Science textbook, "Science and Health with Key to the Scriptures," may be said to epitomize the explanation of Christian Science and its effect. There Mrs. Eddy has written, "Science so reverses the evidence before the corporeal human senses, as to make this Scriptural testimony true in our hearts, 'The last shall be first, and the first last,' so that God and His idea may be to us what divinity really is and must of necessity be,—all-inclusive." It is this scientific reversal of mortal, material convictions and their kindred methods which proves the Scripture true in our hearts. We love the sacred testimony and are persuaded because it bespeaks the everpresence and all-power of divine Love, and denies the reality of a hypothetical evil cause, which sponsors all the world's beliefs of suffering and shame.

The material sense of existence and destiny, which has been first in our acknowledgment and to which we have given so much of mistaken allegiance—in time, effort, and indulgence —becomes gradually superseded by faith in and understanding of God as infinite divine Mind, and therefore all-inclusive, forever made manifest in His creation of perfection and unbroken harmony. Religion has vitality only when it becomes true in our hearts, when we affectionately apprehend and spontaneously appeal to divine law; when through demonstration we become persuaded that the supreme power is Love, the divine Principle of all that actually exists. As by means of spiritual perception we see carnal falsities, the evidence of material sense, disproved by the great verities of the one Mind, we grow aware that divine Mind knows nothing of imperfection, of limitation, or of discord; and we find the true sense of existence to be "immortality brought to light" (Science and Health, p. 335).

Each humble, sincere student of Christian Science, as well as each experienced practitioner, has seen Science reverse the evidence of material sense in some instance or instances and unfold a sacred, beautiful realization of divine Love as substance and all-governing intelligence. And as students are so persuaded, they long and endeavor to give all loyalty and devotion to divine Mind, to let it become first, supreme in their hearts and lives; to think in terms of Spirit; to act in accordance with the dictates of spiritual law, and so to cleanse their religious concept from the mythology of matter. The spiritual interpretation of the Scriptures, revealed through Christian Science, is bringing to light the real universe in place of the universe of appearances. All causation is found to be in Mind, expressed in eternal ideas, which are wholly conditioned and controlled by their divine Principle. The superstition of chance, the dread of change, the impairments and afflictions of material claims, are reversed by the understanding of God as all-inclusive Love, in whom there is "no variableness, neither shadow of turning."

Through Christian Science this is becoming true in the hearts of increasing numbers all over the world today, and "the persuaded persuades."

[In another column will be found a translation of this article into Spanish.]

East Wind

Welcome the east wind!
With its clinging cold
And drift of moisture
From the ocean's waste.
Each misty fragrance
Tells a tale as old
As the sharp flavor
Of the sea's salt taste.

DONALD PAGE.

SCIENCE AND HEALTH
With Key to the Scriptures
by
MARY BAKER EDDY

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SUBSTANTIAL REACTION IN STOCK MARKET

Losses of One to Four Points for Standard Issues—Closing Heavy

NEW YORK, July 8 (AP)—With the war debt plan proposed and finally put into effect, the stock market was left with nothing to ponder for the moment but the reports of the state of domestic industry and trade.

As such reports are anything but illuminating in this period of midsummer quiet, share prices fluctuated uncertainly, generally working lower, in listless trading.

Stocks turned heavy in the afternoon trading, canceling earlier advances of a point or so and substituting net losses of one to four.

United States Steel dropped about 3, accompanied by Air Reduction and American Smelting. Eastman Kodak and Case lost more than 4. There were 2-point recessions in American Telephone, American Can, Anaconda, Bethlehem Steel and International Telephone.

The turnover was substantially smaller than on Tuesday. Sales approximated 2,000,000 shares.

Coppers were depressed by final recognition of the slump in domestic prices by Copper Exporters, Inc., which reduced its price ½ cent to a basis of 8½ cents domestic. Both foreign and domestic buying was virtually at a standstill, with domestic prices quoted at 8¼ to 8½ cents. Large producers stubbornly stuck to their 9-cent price, reached in the flurry of buying inspired by the debt plan, for several days after custom smelters were offering it at 8½ and 8¼.

The petroleum industry, like copper, continues to struggle with burdensome stocks. This week's statistics were somewhat encouraging however, showing a drop of 2,170,000 barrels in gasoline stocks to 41,868,000 barrels. With the heavy consumption season well along, nevertheless, current stocks are about where large refiners had hoped to start the season. Crude production showed a gain of 40,550 barrels in daily average output. Further drastic cutting of crude prices in the east Texas pool may hurry successful proration there. That pool is described in the industry as its chief burden at present.

Industrial Developments

The steel trade reviews reported some further slackening of output, now down close to 30 per cent of capacity, but there has been considerable resumption of activity after the holiday week-end, and in keeping with the normal seasonal trend, this month should see the bottom. The figures on pig iron output for June illustrated the low level which has been reached. Output was then the smallest for any month since January of 1922.

Midsummer quiet in the motor industry is keeping steel depressed. General Motors' June sales report was fairly favorable, however. June sales to consumers in the United States amounted to 103,303 cars, or slightly more than the extremely quiet month of June, 1930, when sales were only 97,318 cars. The total showed a seasonal shrinkage from last May, for which 122,717 cars sold was reported.

The weekly report of electric power consumption was moderately pleasing. The total showed a seasonal shrinkage from the preceding week, but was only 2.8 per cent under last year, contrasted with 3.9 under in the preceding week, and nearly 5 per cent four weeks ago. The weekly report of freight car loadings has been delayed for a day.

Fresh news from abroad was scarcely of a character to influence the local market. The foreign markets did not break severely in response to the sharp break here yesterday after they had closed. Berlin was weak, but recovered partially at the finish. The placing of a guaranty fund of 500,000,000 marks at the disposal of the Reichsbank by large German financial and industrial concerns was regarded as highly reassuring.

Bonds Quiet

Irregular fluctuations and quiet trading were outstanding characteristics of the bond market today.

The turnover in railroad and public utility issues was moderate but larger than in the industrials. The trend in the rails was downward but most of the losses were fractional.

Public utility obligations showed greater resistance to the downward trend than the rails. American Telephone 5s of 1960 and of 1965, Columbia Gas & Electric 5s of May, 1952, and Detroit Edison 4½s of 1961 were active and firm. International Telephone 4s of 1955 and American & Foreign Power 5s lost major fractions on sizable sales. Postal Telegraph 5s were dull and easy.

Industrials provided few sales, but the changes among them were irregularly upward. International Match 5s of 1947 reflected a good demand. Armour 4½s turned soft on a few sales.

Narrow changes and small sales marked the foreign obligations. German issues divided their fractional fluctuations about evenly between gains and declines. Bolivian 7s dropped sharply on a few sales.

Stock-privilege bonds moved back and forth with the corresponding stocks as much as the dull trading permitted. United States Government loans were dull again.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Weak; pivotal shares continue decline.

Bonds: Irregular; rails sag.

Curb: Heavy; oils soft.

Foreign Exchanges: Irregular; sterling sags; French franc strong.

Cotton: Weak; bearish acreage report.

Sugar: Barely steady; steady spot market.

CHICAGO

Wheat: Lower; favorable weekly weather report.

Corn: Easier; sympathy with wheat.

Cattle: Strong.

Hogs: Higher.

CHAMBER LAUDS HOOVER PLAN

PARIS, July 8—Executive committee of International Chamber of Commerce adopted a resolution lauding the Hoover plan and appealing to public opinion and the governments to "consolidate the effects of the agreement upon restoration of confidence and revival of international trade."

WEDNESDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1931 High	1931 Low	Div. in $	Stock	Sales	High	Low	Last July 8	Last July 7
14¼	3½	..	Abitibi Pow & P	1700	4¾	4¼	4⅝	4⅝
32	15	..	Abitibi pf	100	18½	18½	18½	18⅛
23½	11⅛	1	Adams Express	2100	15⅞	15⅛	15½	15⅝
92	83½	5	Amads Exp pf	70	87	87	87	88
11⅜	4½	..	Advance Rumley	100	5⅛	5⅛	5⅛	
109¾	70¾	3	Air Reduction	4700	84¾	81½	83	84
10⅜	3½	..	Airway Elec App	100	4⅞	4⅞	4⅞	5
20½	7	.40	Alaska-Juneau	52700	15⅝	14	15⅝	14
12¾	4⅛	..	Alleghany Corp	4800	7⅝	7	7⅛	7⅞
182¾	102¾	6	Allied Chem	7900	124	119	122	124¼
42¾	18⅜	2	Allis Chalmers	800	25¼	24½	24¾	25
18⅞	8	1	Alpha Port Cem	100	14⅛	14⅛	14⅛	
2½	1	..	Amal Leather	200	2	2	2	
23	15½	2	Amerada	300	18⅝	18	18⅝	18½
62¾	34¾	3¶	Am Bank Note	400	41¼	41	41	41¼
66¼	54	3	Am Bank Note pf	20	61	61	61	
12⅜	5⅝	..	Am Brown Boveri	100	7⅛	7⅛	7⅛	7⅛
72	31	7	Am Br Bov pf	50	69	69	69	
129¾	92¼	5¶	Am Can	39500	109⅜	106⅞	107⅝	108⅞
38¾	14	1	Am Car & Fdry	400	20½	19	19	20
43¾	15	2	Am Chain	100	18¾	18¾	18¾	19⅞
51¾	21¼	..	Am & For Pow	97400	34½	30½	32	33¾
100	85¼	7	Am & For Pow 7	200	90	90	90	90
79½	46½	..	Am & For Pw 2pf	100	59½	59½	59½	60
26	9¼	..	Am International	1300	14⅝	13⅝	14½	14⅝
1½	½	..	Am La France	500	1	1	1	1
30¾	13⅛	1	Am Locomotive	200	18	18	18	18⅛
7	2	..	Am Mach & Met	100	3⅝	3⅝	3⅝	
23¾	8⅛	..	Am Metal	200	13	12	12	12⅝
64⅞	30⅜	1	Am Power & Lt	900	37¾	35⅝	36	36½
102	88	6	Am P&L 6% pf	100	91	91	91	91¼
85	74	5	Am P&L pf sta	200	75	75	75	74½
21½	11½	.60	Am Raditor	1100	13½	13	13	13¼
37⅜	15⅛	..	Am Rolling Mill	900	21⅝	20½	20⅞	21⅛
66	46	5	Am Safety Razor	100	48	48	48	
1⅝	½	..	Am Ship & Com	300	⅝	⅝	⅝	⅝
42	28⅛	5	Am Shipbuilding	210*	29	28	28	
58½	24⅜	2	Am Smelt & Ref	12700	35⅝	32½	33⅜	35⅞
4½	1⅛	..	Am Solvents & C	400	1⅞	1¾	1¾	1¾
11½	2¼	..	Am Solvents pf	100	3	3	3	
31¼	11⅛	1	Am Steel Fdries	400	16⅝	16½	16½	16¼
48¼	37	2½¶	Am Stores	100	42¼	42¼	42¼	
60	42	5	Am Sugar Ref	400	52½	52	52	54
108½	96	7	Am Sug Ref pf	100	106	106	106	106
201¾	156½	9	Am Tel & Tel	12200	178¾	174¾	177⅜	177¾
110½	82	7	Am Type F pf	10	92	92	92	
80¾	40⅜	3	Am Wat W&E	1300	50½	49	49	51
107	98¾	6	Am Wat pf 6	200	99¼	98¾	99¼	99
79	38	3	Am WW&E ct	100	47	47	47	50
11⅞	5¼	..	Am Woolen	100	7	7	7	7
39⅛	20⅜	..	Am Woolen pf	200	28¾	28¾	28¾	29
43¼	18¾	1½	Anaconda Cop	42100	27⅜	25½	25¾	28
36	19⅛	2.40	Anchor Cap	400	23	22⅞	23	
18	8	..	Archer Daniels	100	10½	10½	10½	10⅝
4½	1½	..	Armour Ill A	200	2¼	2⅛	2¼	2¼
2⅞	1	..	Armour Ill B	700	1⅝	1⅝	1⅝	1½
47	10⅛	..	Armour Ill pf	100	16½	16½	16½	15
28⅞	5¾	..	Asso Apparel Ind	400	8¾	8⅛	8⅛	8
29⅝	16¼	2½	Asso Dry Goods	1200	20¾	20¼	20¼	21
203⅜	132¾	10	Atchison T &SF	1900	161½	157½	159⅝	160
120	78	7	Atl Coast Line	100	94	94	94	96
39	15½	..	Atl Gulf & W I	200	16	15½	15½	
23⅝	11⅛	1	Atl Refining	1700	15¾	15	15¼	15½
295¼	101½	4‡	Auburn Auto	9400	176½	164¼	173	169¾
2½	1	..	Auto Sales	300	1⅝	1½	1½	1⅝
6⅛	3	..	Aviation Corp Del	1600	3¾	3⅝	3⅝	3¾
			—B—					
27⅞	9⅛	..	Baldwin Loco	200	15	14¼	14¼	14⅝
87⅞	43½	5	Balt & Ohio	800	59	57⅛	57¼	57⅞
80½	65½	4	Balt & Ohio pf	100	71	71	71	
10	2⅞	..	Barker Bros	10	3⅝	3⅝	3⅝	
14½	5¾	1	Barnsdall A	700	8	7½	7⅞	8
111	106	7	Beatrice Cr pf	400	110¼	110	110¼	
62	44½	3	Beech-Nut Pack	100	51	51	51	
4	1¾	..	Belding Hem	500	3⅜	3⅜	3⅜	
25½	14⅞	1	Bendix Aviation	7000	20	19	19½	19
46¼	31¼	2	Best & Co	400	37¾	37	37	37¾
70⅜	38½	4	Bthlehem Steel	16000	49⅜	47	48⅛	49⅛
123⅞	96¾	7	Beth Steel pf	400	112	110¾	110¾	111½
40½	20¾	1½	Bohn Alum & Br	400	33¼	32¼	33¼	32¼
76½	47	3¶	Borden	6200	59⅞	57⅝	58	59
30¾	14	1	Borg Warner	2100	19¼	18⅝	19	18½
22¾	8¼	1½¶	Briggs Mfg	5700	13⅝	12⅝	13¼	13¼
24½	15	2	Briggs & Strat	200	17	17	17	17
5¼	2	..	Brockway	400	3¼	3	3¼	
69⅞	53⅞	4	Brooklyn Man T	700	60	59	59¾	59⅝
94¼	85⅜	6	Brooklyn M T pf	100	88½	88½	88½	88
129⅝	99	5	Brooklyn Un Gas	400	111¼	111	111	111¼
9½	3	..	Bruns Terminal	200	4½	4⅜	4⅜	
20⅞	11¾	1	Bucyrus Erie	300	13¼	13⅛	13¼	13
5⅜	2½	..	Budd Mfg	100	4	4	4	4
14	7⅛	1½	Budd Wheel	400	9⅛	8⅜	8⅜	9⅛
15¾	8½	1½	Bulova Watch	100	10⅛	10⅛	10⅛	
31	17	2½	Bush Terminal	400	22¼	21¼	21½	22¾
2⅝	1⅛	..	Butte Cop & Zinc	200	2½	2⅜	2⅜	2⅜
20⅝	9	..	Butterick	100	10¼	10¼	10¼	
69¾	23⅝	..	Byers	5700	34⅜	31⅝	33	33¼
			—C—					
53	20½	2	Calif Packing	200	25¼	25	25¼	25¼
43⅜	23½	..	Calumet & Ariz	200	34⅜	33	33	
11⅜	5	..	Calumet & Hecla	200	7⅜	7¼	7¼	7½
45	29⅞	3	Canada Dry	600	41	40⅜	40½	40¾
45⅝	24⅛	1¼	Canadian Pacific	4400	27	25⅞	26½	26½
16	9½	..	Capital Admin	100	15⅛	15⅛	15⅛	16
102	98	5	Caro C&O st	10	98	98	98	
131½	59⅛	6	Case Thresh	46800	81¼	74¼	77¼	79¼
52½	21⅛	3	Caterpillar Trac	300	23⅞	23	23⅞	23¼
37¾	14	..	Celotex Co pf	10	19½	19⅛	19½	19⅞
6¼	2½	..	Century Ribbon	100	4¾	4¾	4¾	5
30⅛	14	1½	Cerro de Pasco	700	18⅛	17	17	18⅛
7¼	2¼	..	Certain-Teed	100	5½	5½	5½	5⅝
23¼	7⅞	..	Crecker Cab Mfg	400	10⅝	10½	10⅝	10¾
54½	27½	3	Chesapeake Corp	200	38	37	37	38
46½	27	2½	Ches & Ohio	3600	36⅝	34¾	35½	35½
2¾	¾	..	Chi & Alton	100	1½	1½	1½	1⅛
7⅞	4	..	Chi & Gt West	400	7⅛	6¼	6¼	6½
27½	15⅞	..	Chi & Gt W pf	1400	25⅜	24½	25⅛	24½
8⅞	3⅛	..	Chi Mil & St P	400	6	5⅞	5⅞	6
15⅜	4⅜	..	Chi Mil & St P pf	900	9¾	9⅜	9¼	9⅜
45½	25	4	Chi & N'western	400	33⅛	32½	32½	32½
15⅛	6½	..	Chi Pneu Tool	100	8⅜	8⅜	8⅜	8½
35	15½	..	Chi Pneu T pf	100	19⅞	19⅞	19⅞	21
65½	22½	6	Chi Rock Isl & P	800	43	41½	41½	42¼
90	50	6	Chi R I & P 6%	100	67	67	67	69¾
101	50	7	Chi R I & P 7%	100	74	74	74	74
33¾	17⅛	2.40	Childs Company	200	21¼	21	21	21¼
25¾	12½	..	Chrysler	63700	23	21⅝	22¼	22⅜
37⅜	30	3.60§	City Ice & Fuel	100	31⅝	31⅝	31⅝	31⅝
4⅜	2	..	City Stores	100	3	3	3	
34⅛	24	3	Cluett Peabody	200	32	31¼	32	31¼
170	133	7.50	Coca Cola	400	146	144¾	144¾	145½
50½	40	2½	Colgate-Palm-P	200	45	44¾	44¾	45⅛
104½	101¾	6	Colg-Palm-P pf	100	103	103	103	
17½	9	..	Collins & Aikman	600	14¼	14	14	14
84	71	7	Collins & A pf	100	82	82	82	84
10¼	7½	..	Colonial Bea Oil	300	8½	8⅛	8½	
32¼	9¾	..	Colo Fuel&Ir	400	16	16	16	16
60	51	4	Colo & So 1pf	300	57	56	57	
45⅝	20⅝	2‡	Columbia Gas	5400	32¾	31	32	32
109½	98	6	Columbia G pf A	100	107⅞	107½	107⅞	107
11⅛	6	.56	Col Graph ct	400	10⅛	9⅞	9⅞	9⅞
111⅝	55	5¶	Columbian Carb	2400	74¾	72¼	73½	74¼
16⅜	6	.56	Columbia Graph	2500	10¼	9¾	9⅞	9⅞
23¼	13	2	Comm Credit	200	17	17	17	18¼
25	21½	2	Comm Cred pf B	20	24¾	24¾	24¾	
34	22	2	Comm Inv Tr	1200	27	24⅞	25	26
104	101½	6½	Comm I Tr 6½%	20	101¾	101¾	101¾	
90	82	6	Comm I Tr cv pf	100	85½	85½	85½	85½
21½	10⅛	1	Comm Solvents	9000	14⅞	14⅛	14⅞	14½
12	6⅞	.40	Comwlth & So	4000	8⅜	8⅛	8⅛	8½
100⅜	90	6	Comwlth &S 6pf	300	96	95¾	96	96
12⅜	6⅞	..	Congeloum Nairn	200	10⅛	10½	10½	10¾
15	3⅜	..	Consol Film Ind	400	7⅜	7⅛	7¼	7½
18⅞	10½	2	Consol Film I pf	100	14¼	14¼	14¼	14⅛
109⅝	82⅛	5	Consol Gas	16200	95¾	93⅝	94¼	94¾
106⅛	101½	5	Consol Gas pf	200	105⅛	105	105½	105
30	9⅛	..	Cont Baking A	800	14½	13⅛	13¾	15
3⅜	1½	..	Cont Baking B	300	1⅞	1⅞	1⅞	1⅞
77½	44⅞	8	Cont Baking pf	200	58	58	58	59⅞
62¾	40⅛	2½	Cont Can	1300	52⅛	50⅝	51	51⅛
51⅞	34	2.40	Cont Insurance	900	41½	41⅛	41⅛	42
4½	2¼	..	Cont Motors	100	2¾	2¾	2¾	2¾
12	5	..	Cont Oil	1200	8	7¾	7¾	8
12	3½	..	Cont Shares	1100	5¼	5	5	5
86⅜	55⅞	3¶	Corn Products	3400	72½	70¾	71	70¾
152½	146	7	Corn Prod pf	70	150	150	150	
18	6¼	..	Coty	200	8¾	8⅝	8⅝	8⅝
34¾	29¼	2.70	Crown Cork pf	200	30	30	30	30
63	30⅜	..	Crucible Steel	600	43	42	43	44⅛
106	80	7	Crucible Steel pf	70	89	87¼	89	89
5⅞	2⅛	..	Cuban Am Sug	500	4⅞	4¼	4½	4½
2⅝	⅜	..	Cuban Cane Pr	100	1½	1½	1½	1⅜
1½	¼	..	Cuban Dom S	100	⅝	⅝	⅝	⅝
118⅝	112½	7	Curtis Pub pf	700	113¼	113	113	113½
5⅞	2⅛	..	Curtis-Wright	6100	3⅝	3¼	3¼	3½
8½	3	..	Curtis-Wright A	100	5	5	5	5¼
41	17½	..	Cutler Hammer	100	20¼	20¼	20¼	20¼
			—D—					
23	9⅝	..	Davison Chem	2200	12¼	12	12	12½
22	19⅜	1.40	Deere & Co pf	800	20	18⅞	20	20
157½	107½	9	Del & Hudson	200	130	129	130	130
102	45¼	4	Del Lack & W	900	60	58¾	58¾	60½
23	14⅞	..	Diamond Match	1400	19¼	18⅝	19	19½
27¾	24⅜	1	Diamond M pf	400	27½	27	27	27
13½	8⅞	1	Dome Mines	3400	12¼	11⅝	11⅝	11¼
24	14⅛	1.20	Dominion Stores	100	21⅝	21⅝	21⅝	21⅝
21¼	17½	1.25	Douglas Air	200	18¼	17½	18¼	18½
107	71	4¶	Du Pont de Nem	7700	87⅞	85⅝	86	87
			—E—					
185¾	118	5	Easman Kodak	1600	146	141½	144½	145¾
21⅞	9¼	1.60	Eaton Axle & Spg	800	15⅜	14½	15½	15
74⅜	34⅛	6	Elec Auto-Lite	4000	42⅞	40⅝	42⅛	42
110	106	7	Elec Auto-L pf	10	108	108	108	
4⅛	2	..	Elec Boat	600	3¼	3	3	3⅜
60¾	30⅛	1	Elec Pow & Lt	28400	40⅜	38¼	39¼	40⅜
108⅛	92⅜	7	Elec Pow & L pf	600	100	99⅝	100	99¼
98¼	80	6	El Pw&L 6% pf	100	91	91	91	
66	49⅛	5	Elec Stor Battery	100	53	53	53	52⅞
10	6	..	Emporium Capwl	100	6¾	6¾	6¾	
39¾	13½	..	Erie RR	300	23½	22⅝	22⅞	23⅝
			—F—					
26	15½	..	Fed Dept Stores	100	22½	22½	22½	24
49⅞	30	1½	Fed Lt & Trac	100	35	35	35	35
94	70	7	Fed M & S pf	100	70	70	70	
30	11¼	2.40	Fed Water Serv	200	17⅛	17⅛	17⅛	17⅞
56¼	36¼	2.60	Fidelity Phe F In	500	45	44⅞	45	45½
21½	13	1	Firestone T & R	200	19	18½	19	18¾
66¼	56¼	6	Firestone T&R pf	100	63⅝	63½	63⅝	
59	41	2½	First Nat Stores	400	54	53	53	53
64½	21½	2	Foster-Wheeler	1000	28¼	26	26	26⅝
32½	20½	..	Fourth Nat Inv	200	27¼	27⅛	27⅛	27¼
38⅞	11⅝	2½	Fox Film A	400	19	18⅞	18⅞	19
43¼	22	3	Freeport Texas	2700	27½	26⅞	26⅞	27¾
			—G—					
60	42	5	Gamewell	20	47¼	47¼	47¼	
2⅜	⅝	..	Gardner Motor	100	⅝	⅝	⅝	¾
73⅛	52⅞	4	Gen Am Tnk Car	1400	59½	58	58	59⅞
47	15¼	3	Gen Asphalt	400	23	21½	21⅞	22½
25⅝	17⅛	2	Gen Baking	400	20½	20	20⅛	20
9½	5	..	Gen Bronze	100	6¼	6¼	6¼	
25½	7	..	Gen Cable A	100	14	14	14	
65	27½	..	Gen Cable pf	20	40	38½	38½	40
54¾	36	1.60	Gen Electric	17000	42⅝	41⅝	42¼	42¾
12⅛	11⅛	.60	Gen Elec Sp	5400	11¼	11⅛	11⅛	11⅛
56	43	3	Gen Foods	2500	49	48½	48⅞	48⅞
8½	4⅝	.30	Gen Gas & E A	400	5	4⅞	4⅞	4⅞
50	36	3	Gen Mills	200	37⅞	37⅝	37⅝	38⅜
48	31⅛	3	Gen Motors	62300	38	36⅞	37⅜	37⅞
103¼	95	5	Gen Mot 5% pf	200	102½	102¼	102½	102⅝
10¼	5⅛	..	Gen Out Ad	200	5	5	5	
28	15	4	Gen Out Ad A	400	16¼	14	16¼	
31	15	2½	Gen Print Ink	10	23	23	23	24½
23	8½	..	Gen Pub Service	400	14⅛	13⅝	13⅝	13⅞
84⅛	46⅛	5	Gen Ry Signal	100	52⅛	52⅛	52⅛	52⅛
9½	2¾	..	Gen Realty	400	3¾	3½	3½	3¾
57⅞	29	4	Gen Refractories	100	37½	37½	37½	38
15½	3⅜	..	Gen Thea Equip	800	4½	4⅛	4⅛	4¼
38⅞	21⅛	..	Gillette Saf Raz	9200	22⅛	20⅜	21⅛	22⅛
76⅞	62⅞	5	Gillette S R pf	300	72½	71	72½	
7⅞	4	..	Gimbel Bros	100	5⅞	5⅞	5⅞	6¼
50⅞	36½	7	Gimbel Bros pf	100	50¼	50¼	50¼	52
16⅛	7⅞	..	Glidden	300	9⅛	8½	8⅝	9¼
78	48	7	Glidden ppf	20	66	65½	66	65½
42⅛	21	2½	Gold Dust	1400	29⅝	28⅝	28¾	29⅛
117½	104	6	Gold Dust pf	400	111	111	111	
20⅞	8¼	..	Goodrich	1500	12⅝	12¼	12¼	12⅛
52⅞	30⅞	3	Goodyear	2500	40⅛	38¼	38⅝	39¾
91	71	7	Goodyear 1pf	100	102⅝	102⅝	102⅝	
13⅞	4⅞	..	Gotham Silk Hos	200	10⅛	10	10	10½
6½	3¼	..	Graham Paige	300	3⅜	3⅝	3⅛	3⅞
22⅞	10	1	Granby	20	14¼	14¼	14¼	15
18⅞	10⅞	..	Grand Union	200	15⅛	15⅛	15⅛	16
33⅞	25⅛	1	Grant (WT)	300	38	38	38	38¾
69⅞	43⅞	4	Great Nor pf	200	50⅛	47	47	49
6⅜	2⅝	..	Grigsby-Grunow	400	3½	3½	3½	3½
			—H—					
9¾	4½	..	Hahn Dept Sto	400	5¾	5⅝	5⅝	5⅝
63	50	6½	Hahn D S pf	500	53½	53½	53½	..
8	2½	..	Hayes Body	100	3¼	3¼	3¼	
118½	111	7	Hercules Powd pf	10	114½	114½	114½	112½
103¾	83⅛	5	Hershey Choc	400	94½	93½	93½	96
104	93	6	Hershey Choc pf	400	101½	101½	101½	101⅞
19⅛	5⅝	..	Hollander	400	16⅝	15⅝	16⅛	16½
9⅝	4¼	..	Houdaille Her B	100	5	5	5	5¼
68½	27	..	Houston Oil	2300	42	39¼	40	40
14⅛	6	..	Houston Oil new	200	9	8⅝	8⅝	8⅝
8⅝	2⅝	..	Houston & T Ry	100	8⅝	8⅝	8⅝	
65	53¼	4	Household Fin pf	100	59	59	59	59
20½	13	2	Howe Sound	400	20	19¼	19¼	21
36	11	1	Hudson Motor	1500	14½	14	14	14½
13⅛	5⅝	..	Hupp Motors	400	7⅞	7⅞	7⅞	7⅞
			—I—					
89	41½	4	Ill Central	100	49	49	49	51
86	21⅛	4	Indus Rayon	1200	30	28⅛	28⅞	30⅜
182	74	4	Ingersoll-Rand	100	103	102	102	100
11⅞	4⅛	..	Inspiration Cop	200	7⅝	7⅛	7⅛	7⅝
34	16½	..	Interboro Rap T	400	21⅞	21¼	21⅞	20¼
51¼	16½	..	Int Agr ppf	100	18¾	18¾	18¾	
12⅝	6⅞	.80	Int Carriers	400	8	8½	9	..
4	1½	..	Int Combustion	500	1⅞	1⅞	1⅞	1⅞
60⅛	38⅞	2½	Int Harvester	1200	45⅝	43⅜	43½	43⅞
143½	131	7	Int Harvester pf	100	134⅞	134⅞	134⅞	134⅞
31	16¾	2b	Int Hydroelec	400	25¼	24½	25¼	25⅝
73¼	50	4	Int Match pf	1300	61½	58½	58½	61⅞
20½	9¼	.80	Int Nickel	3500	14¾	14⅛	14⅛	15⅛
4⅛	2½	..	Int Paper & Pow C	300	2¼	2¼	2¼	
42	29¼	3	Int Salt	400	35¼	34¾	34⅞	35
54	46¼	3	Int Shoe	1200	49⅝	49	49	50
38¾	18⅝	2	Int Tel&Tel	46800	33⅝	31⅛	32⅜	33⅜
31⅜	11¼	2	Interstate Dept S	400	15	14⅛	15	14¼
9¼	3⅝	..	Investors Equity	200	5¼	5¼	5¼	..
			—J—					
57½	36⅛	4	Jewel Tea	400	42¾	42¼	42½	42½
80¾	40⅝	3	Johns Manville	16300	53¾	51⅜	52⅞	53
			—K—					
155¾	113¼	6	Kan C P&L B pf	20	115	115	115	
64	40	4	Kan C & So pf	200	48½	48½	48½	50
24⅜	10½	1	Kayser (J) & Co	800	13⅛	13⅛	13¼	13⅞
3½	1⅜	..	Kelly-Springfield	200	2	2	2	2
15½	8⅛	..	Kelvinator Corp	2600	10⅜	10	10	10⅛
60	20	6	Kendall Co pf	20	46	44	46	
31½	14¾	1	Kennecott Cop	17200	20¼	18⅝	18⅞	20¼
29	25	1.60	Kresge	900	26½	26¼	26¼	26½
27¾	17⅞	1.60	Kreuger & Toll	6600	22⅛	21⅝	21⅝	22¼
35½	18	1	Kroer Groc & B	5700	28½	26½	27	28½
			—L—					
8⅝	4½	..	Lehigh Val Coal	100	5⅞	5⅞	5⅞	6
69⅜	45⅝	3	Lehman Corp	4100	56⅜	54	54⅛	56¼
20⅞	11¼	..	Libbey-Owens-F	2900	19¼	17½	18	17
26½	24	..	Lily Tulip Cup	100	24¾	24¾	24¾	25
33	22	2	Link-Belt	100	28	28	28	
55⅛	20½	3	Liquid Carbonic	1400	31	30¼	30¼	30¾
63½	36⅛	3	Loew's Inc	7300	44⅞	42¾	43⅛	43¾
98	83	6½	Loews pf	100	87	87	87	
6¼	2¾	..	Loft Inc	900	5⅝	5⅛	5⅛	5⅛
54⅞	40⅜	2.60¶	Loose-Wiles Bisc	400	46⅝	45¼	46	47
35⅜	25	1¾	Louisville G&E A	200	29½	29½	29½	29½
4½	2	..	Louisiana Oil R	500	2⅝	2⅝	2⅝	
19	8⅛	..	Ludlum Steel	200	11⅞	11	11	11⅝
			—M—					
36	23	2½	McCall Corp	1200	30½	28⅞	28⅞	30
93½	76	6	McCrory pf	190	83	82	82	
29	24½	2	McGraw-Hill	200	25⅛	24⅛	25⅛	
26½	19⅞	1	McIntyre Porcu	100	22⅛	22⅛	22⅛	22
103½	71½	4¶	McKeesport Tin	1300	83	80¼	81	81½
10½	4¼	..	McLellan Stores	300	7¼	7¼	7¼	7⅜
43⅞	21½	3	Mack Trucks	1800	31	30⅛	31	30⅝
106¼	66¼	3‡	Macy (RH) & Co	1700	85	80½	80½	85
7½	5	.60	Madison Sq Gar	700	6⅛	6	6	6
27⅜	10¼	1	Magma Cop	100	15	15	15	
8	3¼	..	Mandel Bros	100	7	7	7	
61	50½	7	Man Elv gtd	120	58½	58½	58½	
39	30	..	Man Elv mg	800	32¼	31¾	31¾	32½
18	[illegible]	..	Marmon Motor	300	4⅛	4	4	4
32⅜	23⅛	2½	Marshall Field	400	25⅞	25½	25⅞	25⅝
31½	17⅞	2	Mathieson Alkali	400	22	21½	21½	23
125⅜	112	7	Mathieson Alk pf	70	115	114	114	
39	28	2½	May Dept Stores	1200	35⅞	33½	35	36
71½	62	6	Maytag 1pf	600	63	62	62	
27	22	1.29	Met-Gldwyn pf	100	24¾	24¾	24¾	
20¾	10⅜	..	Mex Seaboard	3400	15	14½	14½	14¾
10⅝	4½	..	Miami Cop	100	6¾	6¾	6¾	6¾
16¾	5¾	..	Mid-Cont Pet	700	9	8⅞	9	9⅛
31½	13⅜	3	Midland Steel	100	19¼	19¼	19¼	19¾
94	65¼	8	Midland Stl pf	500	75	74¾	74¾	
26¾	9⅞	..	Mo Kan & Tex	600	15¼	14½	14½	15¾
42¾	14	..	Mo Pacific	500	25½	24	25	25½
107	50	5	Mo Pacific pf	100	70	70	70	68¾
26½	18½	1¼	Monsanto Chem	100	23½	23½	23½	
20⅛	15⅝	..	Montgom Ward	23800	20⅝	18⅝	19⅛	19⅝
1⅝	⅜	..	Mother Lode	700	½	½	½	½
19⅞	8⅝	..	Motor Wheel	100	10	10	10	
36⅞	8¾	1	Mullins Body	600	24	22⅝	23¼	23⅝
31⅛	16⅞	2	Munsingwear	200	19¼	19	19	
18¾	6⅛	..	Murray Body	700	8¼	8	8¼	8½
45½	36	2	Myers & Bro	100	40	40	40	40⅛
			—N—					
40⅞	20	4	Nash Motors	1600	28⅞	28	28¼	28½
10	3¼	..	Nat Bellas Hess	3000	6½	6	6	7⅝
31	17	..	Nat Bel H pf	300	25	25	25	
83¾	57⅛	2.80	Nat Biscuit	5700	59¾	58½	59¾	58⅝
39⅜	18⅝	..	Nat Cash Reg	2000	25⅝	24	25	25
50⅜	26⅜	2.60	Nat Dairy Prod	7300	35½	34½	34¾	35
36⅝	19¾	2	Nat Distillers	200	27¾	27	27	26⅝
27⅞	18	..	Nat Enam & St	100	20½	20½	20½	
132	85	5	Nat Lead	200	114½	114	114½	116¼
143	136	7	Nat Lead of A	40	141	141	141	141
44⅛	20¼	1	Nat Pow & Lt	4600	26⅛	24¾	25¼	25⅞
58	33	1	Nat Steel	400	[illegible]	[illegible]	[illegible]	40
26⅛	31	..	Nat Surety	100	34	34	34	34
25¼	10	..	Neisner Bros	100	10⅜	10⅜	10⅜	11
14⅜	6⅛	..	Nevada Con Cop	1800	10⅛	9½	9½	9¾
24	7	..	Newton Steel	400	10⅝	10⅛	10¼	10⅛
25	12¼	1	NY Air Brake	100	15	15	15	
227	147½	5	NY & Harlem	50	165¼	159½	159½	167
12⅛	5	..	NY Investors	100	6⅞	6⅝	6⅝	6¼
94⅞	63	6	NY NH & H	800	72½	71	72	70¾
119⅝	104⅛	7	NY NH & H pf	500	116	115¾	115¾	116
13⅞	5⅜	..	NY Ont & W	100	11¾	11¾	11¾	11
29½	15⅜	..	Noranda M	3900	18¾	17⅞	18⅛	18⅝
217	139	10¶	Norfolk & West	100	170¼	170½	170½	
90¼	56⅜	10a	North American	7500	69⅞	68	69	59⅝
57	53	3	North Amer pf	160	55½	55½	55¼	55½
11	4⅜	..	No Am Aviation	1100	8½	8	8⅛	8⅝
60⅞	30½	5	Northern Pacific	1500	40½	38⅝	40	40
			—O—					
10¼	7	..	Ohio Oil	600	10¼	9¾	10	10
6⅛	3⅛	..	Omnibus	500	4⅞	4⅝	4⅝	5
58½	31⅞	2½	Otis Elevator	1900	38½	36⅜	36⅜	38¾
128¼	124⅝	6	Otis Elev pf	10	126¼	126¼	126¼	
16⅝	6⅛	..	Otis Steel	300	10	10	10	11
69½	30	7	Otis Steel pf	70	45	44	44	
			—P—					
54⅞	38	2	Pacific Gas&El	200	46⅜	46	46	46⅝
69⅞	48½	3	Pacific Lighting	400	53⅝	53⅛	53⅝	54¼
131¼	116	7	Pacific Tel&Tel	100	127¼	127¼	127¼	125
11⅞	5¼	.40	Packard Motor	4000	7½	7¼	7⅜	7⅝
50⅛	19⅝	2½	Paramount Pub	4400	25¾	24¾	25	26
2⅛	1	..	Park Utah	500	1½	1⅜	1⅜	1½
4⅞	2¼	..	Parmalee Trans	100	3¼	3¼	3¼	3½
2⅞	1	..	Pathe Exchange	900	1¾	1½	1½	1⅝
8⅞	3	..	Pathe Exch A	2800	7½	6⅞	6⅞	6⅝
15⅛	6	..	Patino Mines	500	10½	10⅛	10⅛	10⅜
4⅝	2⅜	..	Peerless Motor	500	3⅜	3⅜	3⅜	3⅜
46½	28½	1	Penick & Ford	400	36½	36⅛	36⅛	36½
39⅝	28½	2.40	Penney (JC)	1300	34	33⅛	33⅜	34
64	42⅛	3	Pennsylvania RR	5700	47⅞	47	47⅛	47⅞
250	183¼	8	Peoples Gas L&C	100	199	199	199	198
10⅝	6	1	Petroleum	100	7⅞	7⅝	7⅝	7
25⅝	11	1	Phelps Dodge	400	15	15	15	15
12¼	6¼	..	Phila & Reading	1700	7⅜	7⅛	7⅛	7⅝
16⅛	4⅞	..	Phillips Pet	3700	8⅞	7⅞	7⅞	8¾
1½	½	..	Pierce Oil	100	⅝	⅝	⅝	
3⅜	1	..	Pierce Pet	100	2	2	2	2¼
87	45	7	Pitts Steel pf	10	55	55	55	55
86	49⅞	6	Pitts & W Va	100	40	40	40	
20⅝	6½	..	Prairie Oil & Gas	400	10⅝	10	10	10½
26⅛	14⅜	3¶	Prairie Pipe Line	1700	17¾	17½	17⅝	17¾
7⅛	2¾	..	Pressed Steel Car	200	4	3¾	3¾	4
47⅞	26	7	Pressed Stl C pf	100	30½	29½	29½	29½
71¼	56	2.40	Procter & Gam	300	62¾	62	62¾	63
6	1⅞	..	Prod & Refiners	100	3	3	3	3
96½	72	3.40	Public Service	730	83	80	81	82
102½	95	5	Pub Serv 5%	200	99⅞	99⅞	99⅞	99¾
118⅛	109¾	6	Pub Serv 6%	100	118⅛	118⅛	118⅛	118¼
158	148	8	Pub Serv 8%	100	157⅛	157	157	158
105¼	103⅝	5	Pub Serve E&G	200	105¼	105	105	105
58½	20	4	Pullman	300	37⅜	37	37½	37⅞
2	½	..	Punta Alegre Sug	300	¾	¾	¾	¾
11⅞	5½	..	Pure Oil	400	7½	7⅛	7⅛	7⅝
101⅞	66⅝	8	Pure Oil pf	10	77½	75⅛	77½	76⅞
55¼	24¼	3	Purity Bakeries	400	31	30¾	31	31
			—R—					
27⅛	12	..	Radio Corp Amer	54300	18⅞	16⅞	17	18⅞
60	31½	5	Radio pf B	200	39	39	39	39
24½	11¼	..	Radio-Keith-O	9500	15¼	14	14½	15⅛
61	37	4	RR Securities	20	40	40	40	
34¾	26½	1.21½	Rand Mines	10	30	30	30	
29½	17½	2.60	Raybestos Man	200	20⅝	20½	20½	
30⅞	5	..	Real Silk Hosiery	100	8½	8½	8½	8¾
19¾	5⅞	..	Remington Rand	400	9½	9⅛	9⅛	9½
10⅛	6	.40	Reo Motors	600	6½	6¼	6½	6⅝
25⅝	10	..	Republic I&S	2100	15⅛	14⅝	15	15
54	27	..	Repub I&S pf	100	32½	32⅛	32½	
6⅜	1	..	Richfield Oil	100	1⅝	1½	1½	
10¼	3⅛	..	Rio Grande Oil	1000	4⅛	3⅞	4	4¼
26	15¾	2.20	Rossia Ins Co Am	200	20¼	20⅛	20⅛	20½
42⅝	24⅞	1.87	Royal Dutch	100	31	31	31	31⅝
			—S—					
65¼	38⅝	5	Safeway Stores	300	54¼	53	54¼	52⅝
30⅝	14¼	1	St Joseph Lead	2400	18⅞	17	17	18⅛
62¾	9	..	StL & SF	400	18¼	17⅞	17⅞	18¾
76	15⅛	6	StL & SF pf	200	33¼	32⅛	32⅛	33¼
33½	7	..	StL Sou'western	100	17¾	17¾	17¾	19
60	16	..	StL S'western pf	100	30	30	30	
20¼	12½	2	Savage Arms	100	14	13½	14	14
1⅜	⅜	..	Seaboard Air L	1800	⅝	⅝	⅝	⅝
63¼	44⅞	2½‡	Sears Roebuck	4200	55⅞	54	55⅛	55⅝
58⅛	33	..	Sec Nat Inv pf	100	47	47	47	47
11¾	4⅛	..	Servel Inc	2300	8⅞	8⅝	8⅞	8⅞
21	10⅛	..	Sharp & Dohme	200	12½	12⅛	12⅛	12¾
61½	53½	3.50	Sharp & D pf	100	57⅞	57⅞	57⅞	
29½	16¼	1¶	Shattuck (FG)	400	21⅛	20⅞	20⅞	21¼
10¼	4½	..	Shell Union Oil	2200	6⅞	6⅜	6⅜	7¼
78	25½	5.50	Shell Un Oil pf	200	55½	55	55½	54½
23¾	10½	..	Simmons	4000	17¼	15¾	16	16¼
15⅞	6¼	..	Sinclair	5700	10⅛	9⅝	9⅝	10⅛
54½	36	2	So Calif Edison	500	44¼	44	44	44⅛
109⅛	67¼	6	Southern Pacific	1300	83	81⅛	83	81⅞
17½	7¼	..	So P Rico Sugar	900	13⅝	12⅝	12⅝	12½
65⅞	27	4	Southern Ry	400	34⅝	33½	33½	33½
36	21	2	Spalding & Bros	100	28⅛	28⅛	28⅛	
13⅝	6	1	Sparks Withing	100	8⅛	8⅛	8⅛	8⅛
4	2¼	..	Spear & Co	10	2⅞	2⅞	2⅞	2¾
33½	24½	3	Spicer pf	100	25	25	25	
17⅛	5¼	..	Spieg May Stern	700	8⅛	8	8	8⅛
20½	14⅞	1.20	Stand Brands	3000	18	17¾	18	17⅞
88⅞	55⅛	3.50	Stand Gas & El	3500	66	63⅝	63¾	65½
64⅞	50	4	Stand G&E pf	100	60	60	60	60
109¾	101	7	Stand G&E 7%	100	104	104	104	103½
51⅞	31⅛	2.50‡	Stand Oil Calif	2800	37⅛	36⅜	36⅜	36⅞
52½	30⅝	1¶	Stand Oil NJ	13400	38	36⅞	37⅞	37½
7⅜	5	1.20	Sterling pf	500	8¾	8⅝	8⅝	
40	30¼	3	Sterling cv pf	100	36	36	36	
21⅞	8	..	Stewart-Warner	2200	11	9⅞	9⅞	10⅜
54⅞	25½	1.20	Stone & Webster	600	33¼	32⅛	32⅛	33⅝
26	14⅛	1.20	Studebaker	1600	18⅝	18	18	18
118½	110	7	Studebaker pf	30	110½	110	110	
40⅝	30	2½	Superheater	100	33⅛	33⅛	33⅛	
1⅜	¾	..	Superior Oil	2100	¾	¾	¾	¾
13⅝	11½	1	Sweets Co Amer	100	13	13	13	..
			—T—					
21⅛	16¾	1.40	Telautograph	200	18½	18½	18⅛	18½
36⅛	18	2	Texas Co	2300	23	21¾	22	23
55⅜	29⅛	3	Texas Gulf Sul	3000	34⅞	33⅜	34⅛	34¾
6⅛	2⅛	..	Texas & Pac Coal	100	3⅛	3⅛	3⅛	
17⅝	7½	..	Texas & P Land	1300	10¼	9¾	9⅞	9⅞
23	18¼	2.40	The Fair	100	19	19	19	20
14⅛	5½	..	Third Ave Ry	300	13¼	13	13¼	13⅛
8⅝	3½	..	Thompson Star	100	4	4	4	4⅛
9	4	.60	Tide Water Asso	400	5¼	5⅛	5¼	5⅛
68	38	6	Tide Wat Asso pf	200	45⅞	45	45	46
12	5½	..	Timken-Detroit	10	7	7	7	7
58	32	3	Timken Roller	35	38	37	37¼	38½
18	6⅞	.40	Transamerica	170	7⅛	7⅛	7⅛	7⅞
11⅞	6½	..	Tri Continental	90	9⅜	9	9⅛	9
94¼	92⅛	6	Tri Cont pf	1200	93¼	93¼	93¼	93⅛
45⅞	28⅛	2.50	Trico Products	300	33⅛	33⅛	33⅛	34⅛
24	12	.60	Truscon	100	13⅛	13⅛	13⅛	13⅞
			—U—					
75¾	40	5	Underwd El Fish	200	55½	54½	54½	57
13½	6¼	..	Union Bag & P	600	10	9¾	9¾	11
72	43½	2.60	Union Carbide	7200	52⅝	50½	51½	51⅛
26⅜	14	..	Union Oil Calif	400	18	17⅝	17⅝	17¾
205⅛	137	10	Union Pacific	1300	165¼	162	163	164
87	82¾	4	Union Pacific pf	100	85¼	85¼	85¼	85½
35⅛	20	1.60	Union Tank Car	300	21	20¼	21	20¼
38⅝	20⅝	..	United Air & Tr	23600	28⅛	26½	27	27½
60⅜	46	3	United A&T pf	600	58⅛	57¾	57⅞	57⅞
28⅜	13	..	United Carbon	300	15⅛	15	15	15⅛
31¼	10⅛	.75	United Corp	50400	23⅝	22	22⅜	23⅛
52½	44¾	3	United Corp pf	2100	50⅞	50⅛	50⅝	50½
67⅞	48⅛	4	United Fruit	1100	58	56⅛	57	56¾
37½	25⅛	1.20	United Gas&Im	4500	30	29⅝	29⅛	29⅝
105⅝	98⅞	5	United G&I pf	100	104¾	104¾	104¾	
31⅛	21	2	United Piece Dye	700	21	20		22
30½	10⅜	..	US Freight	300	19⅛	18¼	18⅛	19¼
80	33	1.60	US Gypsum	100	37¾	37¾	37¾	39
12½	5⅞	..	US Hoffman M	100	11½	11½	11½	11½
77⅞	24⅝	3	US Indus Alco	2200	30	28⅞	29¼	29⅞
10⅞	3⅝	..	US Leather	100	8	8	8	8
15⅝	7	..	US Leather A	200	13¼	11½	11½	13
37⅝	30	2	US Pipe & Fdy	200	24½	23⅞	23⅞	24⅛
38⅝	13½	2	US Realty	2600	16⅛	15¾	15¼	17
20⅝	10⅛	..	US Rubber	1600	14⅞	14	14½	14⅞
36⅞	17	..	US Rubbebr 1pf	700	25½	24¾	25	25½
25⅞	13¾	1	US Smelt R & M	300	16⅝	16⅛	16⅛	17
152⅞	83⅛	7	US Steel	110100	98¾	94⅞	96⅛	98⅞
150	136½	7	US Steel pf	600	141¾	141¼	141¼	141⅞
31	19⅛	2	Utilities P&Lt A	2500	23¾	23	23⅝	23¾
			—V—					
2	⅝	..	Vadsco Sales	100	¾	¾	¾	¾
76¾	23⅛	..	Vanadium	20300	33⅜	30⅝	31¾	32⅛
60	22	..	Van Raalte pf	10	46	45	45	40
3¼	1	..	Va-Caro Chem	100	1¾	1¾	1¾	1¾
109	98¼	6	Va El&Pow pf	10	105⅞	105⅞	105⅞	
71⅜	38½	4	Vulcan Detin	300	47½	47¼	47¼	47¼
			—W—					
51	19	..	Wabash pf A	100	25	25	25	26
27⅞	21	1.50	Waldorf System	300	24¼	24	24¼	24⅛
15	5	..	Walworth	100	6½	6½	6½	6½
8⅝	3	..	Ward Baking B	100	4½	4½	4½	4
20⅝	4¾	..	Warner Bros A	5000	7⅝	7⅛	7⅜	7½
46⅝	14⅛	2	Warren Bros	500	23	23	23	23⅝
32	22	2	Warren F & P	100	22⅝	22⅝	22⅝	
28¼	17⅜	2	Wesson Oil	100	20½	20½	20½	
57⅛	51	4	Wesson Oil pf	100	56½	56½	56½	56¼
103	93	6	W Penn El pf	20	96⅝	96⅝	96⅝	96⅝
112	102⅛	7	W Penn El 7%	10	106½	106	106½	
120	114	7	W Penn Pw 7%	10	118	117½	118	..
44½	17½	..	Westn Dairy P A	100	25⅝	25⅝	25⅝	27
12⅞	4⅜	..	Westn Dairy P B	300	8½	8	8	8⅝
19⅝	9	..	Westn Maryland	900	13¾	12¾	12⅝	12½
14⅞	4	..	Westn Pacific	300	9	9	9	
31⅝	16	..	Westn Pac pf	100	16½	16½	16½	16½
150⅝	96⅛	8	Westn Union	900	116	112¼	113	114½
36½	20	2	Westing Air Br	400	26⅜	26	26	26½
107⅞	54¼	4	Westing Elec	25700	68½	65⅛	67	67⅞
119½	87⅞	4	Westing El pf	30	96	96	96	95
40	18	2	Westvaco Chlor	300	24¾	23	23	24⅛
26¼	15½	1	White Motor	200	10	10	10	10¼
8	3⅝	..	Willys-Overland	1400	4¼	4⅛	4⅛	4¼
58¼	44¼	7	Willys-Over pf	100	46	46	46	
72⅝	54⅜	2.40	Woolworth	15300	69¼	65⅝	67½	68⅝
106⅞	37⅛	..	Worthgton Pump	7800	51⅞	47⅜	49¾	50¾
80⅝	66¾	4	Wrigley	200	72	71¾	71¾	71¾
			—Y—					
30	21	2	Yale & Towne	200	24	24	24	24
15⅛	5⅝	..	Yellow Truck	2700	8¾	8	8⅛	8⅝
78	39½	4	Youngstown	400	50	49	49	
29	14½	3	Young Sp & Wire	100	18½	18½	18½	18⅞

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in script. dPaid in 1930. eLast payment.

LESS ENTHUSIASM IS DISPLAYED BY FOREIGN MARKETS

LONDON, July 8 (AP)—Markets generally closed on the weak side today with selling pressure from several quarters.

Home industrials fell off, with textiles and newspapers all lower. International issues registered sharp declines, and U. S. Steel was off more than 5 points. British funds closed easier.

Wall Street selling had weakened transatlantic favorites yesterday in curb dealings after official hours, and today they showed moderate losses.

Nickels were one point lower at 15⅝, Hydros two points lower at 23¾, Radio 1⅜ lower at 19½, Tractions one lower at 23⅜, Steels four lower at 101½.

Continental stocks, like oils and mines, were easy, and German bonds were easy, the 5½ percenters being down one point to 71.

BERLIN, July 8 (AP)—Declines ranging from 4 to 12 points were registered today as the Boerse developed weakness, but there was a slight improvement toward the close, and the day's losses averaged about 5 points.

Sales were heavy despite the credit action by the Reichsbank and the markets were unable to absorb selling orders.

Collapse of the big Bremen Wool Combing & Worsted Spinning Company with a deficit of about $25,000,000, was another depressing factor. The remarkable strength of the French franc was interpreted as an indication that France is continuing to recall credits abroad. Foreign currency withdrawals today amounted to 40,000,000 marks (about $10,000,000).

PARIS, July 8 (AP)—The Boerse today showed the effects of yesterday's reaction in Wall Street and this morning's weakening on the London Stock Exchange and metal market, as prices dropped through the entire list.

Heavy offerings caused absorption at lower prices, especially on internationals. There was a slight improvement in the second part of the session, but the closing was heavy and dull.

BUSINESS SENTIMENT REPORTED IMPROVED THROUGHOUT WORLD

WASHINGTON, July 8 (AP) — The Hoover moratorium proposal was credited today by Commerce Department officials with having brought about an improved business sentiment throughout the world.

The department said a study of reports from several widely separated foreign countries since the way debt postponement plan was announced showed that the psychological effect on business unquestionably had been good. What material effect the plan will have, however, has yet to be learned.

Great Britain, Italy, Hungary and Czechoslovakia showed, the experts said, the greatest feeling of optimism, while conditions in Japan were more encouraging, with those in the Dutch East Indies and the Philippines somewhat better. Those in Asia and South America were not materially changed.

In a survey of current business, the department said, domestic business declined in May, but indications were that June experienced considerable improvement. Although the May employment situation showed declines, the department described it as better than usual for that season.

DETROIT BANKERS COMPANY REPORTS

Net earnings of the banking units of Detroit Bankers Company for the first six months of 1931 were $3,908,748, which is equal to $2.20 a share for the first six months, as compared to $4.14 for the full year of 1930, according to the semiannual report to stockholders made by John Ballantyne, president.

As of June 30, total resources were $754,000,000 and total deposits $635,000,000, which is an increase of $50,000,000 in deposits since Dec. 31, 1930. The report shows cash on hand and in banks of $102,300,744, and United States Government securities in the amount of $84,593,895.

ALASKA-JUNEAU GOLD MINING CO.

SAN FRANCISCO — Alaska-Juneau Gold Mining Co. estimates June profit after operating expenses and development charges at $154,800 before depreciation and federal taxes. In June, 1930, it reported profit of $83,100 after operating expenses, interest and development charges, but before depreciation and federal taxes. For six months profit is estimated at $847,450 before depreciation and federal taxes, against $434,850 in first six months of 1930.

ELECTRIC CURRENT OUTPUT

Production of electricity by the electric light and power industry of the United States for the week ended July 4 continued the improvement shown by the preceding week. The total of 1,575,760,000 kilowatt hours was 2.8 per cent below the like week of 1930, compared with a decline of 3.9 per cent shown by the preceding week from the 1930 period. Increases over last year were shown by the Atlantic seaboard, the Chicago district and the Pacific coast district.

NEW YORK TELEPHONE COMPANY

New York Telephone Company's gross operating revenue in May was $18,064,954 compared with $18,481,861 a year ago, a decline of 2.2 per cent. Savings in operating expenses resulted in an increase of 6 per cent in net operating income aftertaxes, which was $4,078,963, compared with $3,846,368 for the same 1930 month. For the first five months gross gained less than one-tenth of 1 per cent, while net operating income gained 9.2 per cent to $19,813,610.

ASSOCIATED APPAREL RIGHTS

Associated Apparel Industries, Inc., common stockholders of record July 16 have been offered rights to subscribe at $10 a share for one share of common stock for each share held. The rights expire Aug. 8.

CHILDS CO. MAY COVER DIVIDEND

Expected to Earn About $2.40 a Share in 1931—Could Sell Some Realty

NEW YORK, June 8—Childs Company closed the first six months of the year with earnings equivalent to around $1.30 a share on 362,367 shares of common after preferred dividends. For the six months ended June 30, 1930, net profit was $668,329, or $1.36 a share on the common. Dividend requirements for the six months totaled $1.20 a common share.

The earnings of about $1.30 a common share include profits realized from sale of real estate, the company in May having disposed of the property at 1551 Broadway at a sizable profit.

While such earnings are in a sense non-recurring income, the fact that the company carries its extensive realty holdings on its books at $19,000,000, as against probably a considerably higher market valuation, indicates that further profits may be shown as additional real estate transactions are consummated from time to time.

Profits from realty in the past have aided Childs in maintaining dividend payments in lean operating years, as, for example, in 1927, when the company realized a handsome profit from sale of its Savoy-Plaza holdings.

What the company will show for the common for the full year 1931 will depend largely on the trend of sales in the second half, particularly the final quarter, which is ordinarily the most profitable of the year. Any substantial pick-up in sales would be translated largely into a gain in profits, it is pointed out.

On the basis of around $1.30 a common share for the first half of the year, plus earnings of about $1.10 a share, to which the management at present looks forward for the last six months, the year's indicated total would about cover the $2.40 annual common dividend requirement at the current rate.

Any further disposal of realty probably would swell this figure considerably. For the year ended Dec. 31, 1930, Childs reported net of $1,187,443, or $2.31 a share, on 362,370 common shares, after preferred dividends.

Directors will meet July 29 for consideration of dividend action on the common and preferred.

AREA OF COTTON IN CULTIVATION IS SOMEWHAT SMALLER

WASHINGTON, July 8 (AP) — The area of cotton in cultivation July 1 was announced today by the Department of Agriculture as 41,491,000 acres, compared with 46,078,000 acres in cultivation a year ago, and 45,091,000 acres picked last year. The area is 10 per cent less than a year ago.

Production last year was 13,932,000, equivalent 500-pound bales, or 147.7 pounds an acre.

The probable cotton production this year will not be estimated until the August report, in accordance with the law. At that time production will be forecast as indicated by the prospective acre yield applied to the acreage in cultivation July 1, less average abandonment in each state after that date for the 10-year period, 1921-30.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last Sale	Prev. Close
July	9.64	9.72	9.30	9.39	9.76
October	10.01	10.10	9.60	9.72	10.13
December	10.22	10.33	9.82	9.95	10.37
January	10.34	10.44	9.94	10.05	10.43
March	10.54	10.61	10.11	10.23	10.67
May	10.72	10.82	10.27	10.43	10.86

Spots 9.55, down 40 points. Tone at close dull.

New Orleans Cotton

	Open	High	Low	Last	Prev. Close
July	9.72	9.75	9.31	9.34	10.12
October	10.07	10.11	9.60	9.69	10.12
December	10.28	10.33	9.82	9.91	10.33
January	10.35	10.43	9.95	10.01	10.46
March	10.56	10.66	10.13	10.22	10.66
May	10.74	10.77	10.36	10.40	10.88

Tone at close quiet.

Chicago Cotton

	Open	High	Low	Last	Prev. Close
July	9.45b	....	....	....	9.91
October	10.17	10.19	9.71	9.80	10.21
December	10.35	10.43	9.92	10.02	10.45
January	10.45	10.52	10.05	10.12	10.55
March	10.66	10.66	10.28	10.32	10.78
May	10.85	10.85	10.49	10.49	10.95

b—Bid. Tone at close quiet.

Liverpool Cotton

	Open	High	Low	Last	Prev. Close
July	5.29	5.29	5.14	5.14	5.35
October	5.35	5.35	5.18	5.21	5.41
December	5.41	5.41	5.27	5.27	5.48
January	5.44	5.44	5.28	5.30	5.51
March	5.52	5.52	5.37	5.37	5.59
May	5.60	5.61	5.47	5.47	5.67

Spots 5.36, down 22 points. Tone at close quiet. Sales 4000; (American) 2000.

Wool Top Futures

	Open	High	Low	Last	Prev Close
September	72.00	73.10	72.00	73.10	73.50
October	72.00	73.10	72.00	73.10	73.30
November	72.00	73.10	72.00	73.10	73.30
December	72.00	73.10	72.00	73.10	73.30
January	72.50	73.10	72.50	73.10	73.30
February	72.00	73.10	72.00	73.10	73.30
March	72.00	73.10	72.00	73.10	73.30
April	72.00	73.10	72.00	73.10	73.30

Tone at close quiet.

CANADIAN NATIONAL RAILWAYS

MONTREAL, July 8—Construction of the Canadian National Railways $50,000,000 terminal here is proceeding rapidly, and the erection of the heavy steel girders over street openings for the viaduct, which will provide entrance to the new terminal, has commenced.

UNITED FRUIT CO. REPORTS EARNINGS ON LOWER LEVEL

United Fruit Company earned in the first half of 1931 net profits after depreciation but before taxes, of approximately $6,700,000, or the equivalent of $2.29 a share on 2,925,000 shares as compared with $10,100,000 for the first half of 1930 or the equivalent of $3.45 a share.

Cash balance of United Fruit Company at June 30 was $25,000,000 which compares with $23,000,000 at the end of the like period last year. In addition to cash the company has a sugar inventory of $4,000,000, and Cuban Government bonds of $1,292,000 which were received for the sugar allocated under the Chadbourne plan.

The supply of bananas continues to be plentiful. General economic conditions prevailing throughout the United States have resulted in lower prices and lower profits.

The company has completed its cash payment of 25 per cent of the cost of construction of the six new steamships being constructed under a mail contract with the United States Government.

United Fruit Company earnings after depreciation but before taxes for the second quarter of 1931 were $3,613,000, or $1.24 a share, compared with $6,300,000, or $2.15 a share in the second quarter of 1930.

PRICE OF EXPORT COPPER REDUCED TO DOMESTIC PARITY

NEW YORK, July 8 (AP)—The price of export copper was reduced one-half cent a pound today to 8.775 cents, C. I. F. European base ports.

The reduction placed the foreign price of the metal on a parity with 8½ cent copper in the domestic market.

Buying in both the foreign and domestic markets practically has been at a standstill for several days. Domestic copper has been available at 8¼ to 8½ cents a pound, delivered, although producers had been holding their metal at 9 cents.

Trade circles pointed out that although foreign business sentiment was greatly improved by the debt holiday accord, foreign purchasers have been unwilling to buy copper because of the spread between the export and domestic levels.

GENERAL MOTORS JUNE SALES GAIN OVER 1930 MONTH

NEW YORK, July 8 (AP)—Total June sales of General Motors Corporation to dealers in the United States and Canada, plus overseas shipments, were 111,668 cars compared with 153,730 in May and 97,440 in June, 1930.

Sales to consumers in the United States totaled 103,303 cars compared with 122,717 in May and 97,318 in June of last year. Sales to American dealers amounted to 100,270 cars compared with 136,778 in May and 87,595 in June a year ago.

Sales for the first six months of 1931 with comparisons for the like period of 1930, were as follows: Total sales, 724,197, compared with 764,219; to consumers in the United States, 593,564, compared with 657,829; to dealers in the United States, 625,674, compared with 976,572.

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

Wheat

	Open	High	Low	Close	NetChg
July	.56	.56⅛	.54⅝	.54¾	—⅞
Sept.	.55½	.56½	.55¼	.55½	—⅜
Dec.	.60⅛	.60⅜	.59⅝	.59⅝	—¼

Corn

	Open	High	Low	Close	NetChg
July	.60¾	.60⅞	.59⅞	.59⅞	—¾
Sept.	.54¾	.55⅞	.54	.54	—⅝
Dec.	.49	.49⅛	.48	.48	—1

Oats

	Open	High	Low	Close	NetChg
July	.27	.27¼	.26⅞	.27	
Sept.	.27½	.28¼	.27½	.27⅞	
Dec.	.30½	.31¼	.30⅛	.30⅞	

Lard

	Open	High	Low	Close	NetChg
July	8.10	8.10	8.10	8.10	
Sept.	8.20	8.25	8.07	8.12	
Oct.	8.20	8.22	8.05	8.12	

Winnipeg Wheat

	Open	High	Low	Last	Prev. Close
July		.60⅝	.60¼	.60¼	.60¼
October		.62⅝	.62⅛	.62¼	.62¾
December		.63⅞	.63⅜	.63⅝	.64

Kansas City Wheat

	High	Low	Last	Prev. Close
July	.46¼	.45	.43	.46½
September	.48¾	.47½	.47⅝	.48¼
December	.53	.51⅞	.52	.53⅞

COTTON MARKET HEAVY

NEW YORK, July 8 (AP)—Cotton was generally lower today under liquidation and reselling promoted by relatively easy Liverpool cables, weakness in the stock market, and by the Government acreage report showing a slightly smaller reduction than had been foreshadowed by recent private figures. The decline carried October contracts off to 9.60, or slightly more than $2.00 a bale from the closing quotations of yesterday and the market was within 5 or 6 points of the lowest around 2 o'clock with prices showing net losses of 46 to 51 points.

BETHLEHEM BUYS KALMAN STEEL

NEW YORK, July 8 (AP)—Eugene G. Grace, president of Bethlehem Steel Corporation, today announced an agreement has been made for the acquisition by Bethlehem of the properties and business of the Kalman Steel Comuany, subject to the approval of Kalman stockholders. Kalman Steel Company is a large fabricator and distributor of reinforcing steel, with warehouses in various cities in the East and middle western districts.

LACKAWANNA'S CASH NEEDS

Proceeds of Delaware, Lackawanna & Western bonds will be used to retire $7,400,000 temporary bank loans, pay capital expenditures in last half of 1931, aggregating $1,000,000 and cover rentals and taxes due before end of the year in the amount of $3,811,000.

SENTIMENT IN MIDDLE WEST IS IMPROVED

Retail Trade Active—Drop in Auto and Steel Industries—Building Quiet

Special from Monitor Bureau

CHICAGO, July 8—There has been a decided improvement in business sentiment in middle Western financial and business circles during the last week or two. There are a number of authorities who offer definite opinions that there has been an actual betterment of conditons.

Retail trade has been making a good showing, particularly those establishments which handle hot weather goods.

The latest weekly figures indicate that the automobile industry has sustained about the usual seasonal decline. The automotive replacement parts business, however, has been good owing to the great number of old cars which are still operating.

There has been a sharp curtailment in steel operations in this territory, but the feeling in the industry is optimistic.

Weather conditions have been favorable to the gasoline industry, which represents a substantial strengthening of demand. The firming process in gasoline has received added impetus in the fact that the storage stocks have gradually declined.

Activity in the lumber market has been in small volume and restricted to the urgent needs of the trade. The hot weather has slowed down the movement of lumber out of the yards, and most dealers are reducing stocks.

Demand for building materials has been spotty and quiet. The materials moving to jobs were such as were needed by contractors on going projects.

The security markets have been decidedly more active during the last two weeks. During this period the Chicago Stock Exchange has seen the most impressive forward movement in months. The sharp rise in many of the leading issues naturally invited profit-taking. Many brokerage houses report that recent activities in the stock market have been marked by an unusually large amount of buying for cash and a relatively small volume of margin purchases.

BOSTON STOCKS

Closing Prices

Sales	Stock	High	Low	Last July 8	Last July 7
12	Allied Kid	65	65	65	..
100	Am & Cont	10¼	10¼	10¼	..
106	Am Found	3½	3¼	3¼	3⅝
50	Am Brit 1pf	42	42	42	..
1337	Am T&T	178¼	174¾	176⅞	178
5	Amoskeag	8½	8½	8½	8¾
1015	Andes Pet	.20	.15	.20	.17
100	Aris Com	.90	.90	.90	.90
10	Big Sanf	24	24	24	24
85	Bos El	92½	92	92	93
67	Bos El pf	99½	99¼	99¼	99½
35	Bos El 1 pf	109¾	109½	109½	109¾
450	Bos El 2 pf	103¼	103¼	103¼	103¼
167	Bos & Alb	182	180½	180½	..
14	B&M A sta	59	59	59	..
5	B&M B sta	92	92	92	..
15	B&M pr pf	102¼	102	102	..
100	Bos Prop	18¼	18¼	18¼	18¾
10	Cal & Hec	7½	7½	7½	7⅞
50	Cr C & Int	4¼	4¼	4¼	5
50	Def Air	1½	1½	1½	..
76	E G&Fuel	19¼	18½	19¼	18½
5	E G&F pf	92	92	92	92½
200	E G&F prpf	85	84½	84½	85
300	Edison Elec	249	247	247	248½
60	First Nat S	53⅛	52⅞	52⅞	54
10	Gen Capital	31½	31½	31½	31⅛
100	Hathaway B	13	13	13	..
105	Isle Royale	3½	3¼	3½	..
70	Jenk Tel	4	4	..	..
80	Libby McN	10	10	10	..
205	Mass Util	4	4	4	4
85	Nash	28¾	28	28⅛	29⅛
10	Nat Ser	1⅝	1⅝	1⅝	1⅝
372	NE Tel	135¼	133	133	135
540	No Butte	1⅝	1½	1½	..
630	Quincy Min	5½	5	5	5½
120	St Mary Ld	6¼	5½	5½	6¼
195	Shawmut	13¾	13⅝	13⅝	13⅞
136	Stone Web	34¾	32⅝	32⅝	32⅞
65	Swift & Co	26½	26½	26½	27
140	Torrington	45	43½	44¼	43½
150	Uni Found	5½	5	5½	5½
425	Uni Shoe	55	54	55	54¼
55	Uni Shoe pf	31¼	31¼	31¼	..
120	War Bros	23⅛	21⅞	22⅛	22¾
20	Westfield	21	21	21	..
	BONDS				
25000	E Mass 4½s	28	26½	26½	30
2000	Wst T&T 5	101⅛	101⅛	101⅛	..

MONEY MARKET

Current quotations follow:

	Boston	New York
Call loans—renewal rate	2½%	1½%
Commercial paper	2½@3	2
Collateral loans	5	5
Time loans—		
Sixty-ninety days	1¼@1½	1¼@1½
Four to six months	1½@2	1½@2

	Today	Last Previous
Bar silver in New York	....	29⅞c
Bar silver in London	13⅜d	13⅝d
Bar gold in London	84s 10¾d	84s 11¼d

Acceptance Market

30 days	1 @ ⅞
60 days	1 @ ⅞
90 days	1 @ ⅞
4 months	1⅛@1
5 months	1⅛@1¼
6 months	1⅛@1¼

Leading Central Bank Rates

The 12 Federal Reserve banks in the United States and banking centers in foreign countries quote the discount rates as follows:

Atlanta	3½	Bombay	6
Boston	2	Budapest	7
Chicago	2½	Calcutta	6
Cleveland	2½	Helsingfors	6
Dallas	3	Lisbon	7½
Kansas City	3	Copenhagen	3½
Minneapolis	3½	London	2½
New York	1½	Madrid	5½
Philadelphia	3	Oslo	4
Richmond	3	Prague	4
San Francisco	2½	Paris	2
St Louis	2½	Riga	6
Amsterdam	2½	Sofia	9
Athens	8	Rome	5½
Berlin	7	Stockholm	3
Berne	2	Tokyo	5.11
Bucharest	8	Vienna	7½
Brussels	2	Warsaw	7½

Foreign Exchange Rates

Current quotations in foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling:			
Demand	$4.86⅛	$4.86⅛	$4.8665
Cables	4.86⅜	4.86⅜	4.8665
France—franc	.0392⅛	.0391½	.0392
Belgium—belga	.1396½	.1397	.1390
Italy—lira	.0523⅜	.0523⅜	.0526
Germany—mark	.2373	.2373	.2382
Austria—schil'g	.1403	.1406	.1407
Cz'ch'v'ia—crown	.0293⅝	.0296⅛	.0296
Denmark—krone	.2678½	.2679	.268
Finland—finn'rk	.0251⅞	.0251⅞	.0252
Greece—dr'chma	.0129¾	.0129¾	.013
Holland—florin	.4030	.4026	.402
Hungary—pengo	.1746	.1746	.1749
Norway—krone	.2678½	.2679½	.268
Poland—zloty	.1123	.1123	.1122
Port'gal—escudo	.0450	.0450	1.0805
Rumania—leu	.0059⅝	.0059⅝	.006
Spain—peseta	.0954	.0955	.193
Sweden—krona	.2682	.2683½	.268
Switz'land—franc	.1940	.1939½	.193
Jugoslavia—dina	.0177½	.0177	.0177
Far East			
Hong Kong—dol	.2550	.2600	*
Shanghai—tael	.3187½	.3237½	*
India—rupee	.3610	.3610	.3650
Japan—yen	.4947	.4946	.4984
Phil Islnds—peso	.4975	.4962½	.50
Sts Stlments—dol	.5631¼	.5631¼	.5678
South America			
Argentina—peso	.3105	.3177	.4245
Brazil—milreis	.0735	.0750	.1196
Chile—peso	.1200	.1210	.1217
Colomb'a—peso	.9693	.9692	.9733
Peru—pound	.2810	.2810	.40
Uruguay—peso	.3862½	.3875	1.0342
North America			
Canada—dollar	.99½	.99⅝	1.00

*Par unsettled.

LONDON WOOL PRICES SHOW SOME DECLINE

Debt Plan Acceptance Has Good Effect, However—U. S. Market Firmer

The fourth series of London colonial wool sales opened yesterday with prices rather better than had been predicted. It is generally felt that the acceptance of the Hoover moratorium by France had a favorable effect upon the market, so that prices, although generally unchanged to 10 per cent below the closing rates of the previous series, were nevertheless stronger than they otherwise would have been.

There was a fairly good selection, and demand was fairly strong from the home trade, although the Continent was not especially keen, and America stayed on the sidelines. Merinos of the best type were par to 5 per cent down, while the Continental types were off 5 to 7½ per cent. Greasy crossbreds were down 5 to 10 per cent, medium and low grades being down most. Sliped wools were off 10 to 12½ per cent. Scoured wools were lower by 5 to 15 per cent, merinos losing least.

There continues to be a heartening movement in the domestic market. Woolen wools still are slow of sale, but there has been a good sampling business done. This is expected to result in orders of substantial proportions in the not distant future.

Worsted Lines Higher

Prices for all qualities of worsted descriptions are somewhat higher. In some descriptions as much as 2 cents a pound advance has been made from the low point. For best fine staple territory wools, 62 to 63 cents, clean basis, is currently quoted. The best 12 months' Texas wools which have been sold to the extent of several million pounds have brought 60 cents, clean basis. Good wools have sold at about 57 to 58 cents, with 10 to 12 months' wools at 55 to 57 cents, clean basis.

Fair French combing to best staple territory fine and fine medium clips have been sold also in the clean range of 55 to 60 cents.

Half-blood wools are decidedly firm. Most business for good territory wools is done around 57 to 58 cents. Average wools of the topmaking types are to be had at about 55 cents. The very choicest graded staple will bring as much as 60 cents, clean. Ohio half-bloods have been sold at 24½ cents for choice wool. Best Pennsylvania delaines are quotable at about 26 cents, and some holders want more.

Three-eighths combing wool has been sold freely, with good territory bringing about 48 cents. Ohio and Michigan have been sold at 21 to 22 cents. More is now asked by some houses. Territory quarters are generally quoted at 42 to 43 cents, clean basis. Ohio-Michigan wools of quarter blood quality have been sold in the range of 20 to 21 cents, and low quarters at 18 to 19 cents.

Noils Easy

Ohio fine clothing wools have been sold at 21 cents and the best longer staple, or baby delaine, at 23 cents, with a cent more now asked for each type.

Scoured wools for the woolen mill trade have been rather slow of sale, with choicest white B supers quoted at 48 to 50 cents and some houses asking 51 to 52 cents for an LB type. B lambs have been sold at 45 cents and A lambs are quotable at about 48 cents.

Noils are on the easy side with fine white clear domestic quotable at 38 to 40 cents, half-bloods at 35 to 38 cents, three-eighths at 32 to 35 cents and quarters at 27 to 30 cents.

In the western United States the movement of wool from the hands of the growers has been fairly rapid and probably 85 or 90 per cent of the clip of the country is now out of first hands either by sale or consignment. The movement has been especially brisk in Montana these last few days. A number of large clips, as well as the Stillwater pool of about 500,000 pounds, have been sold to the eastern dealers, the pool bringing 16 cents after several thousand fleeces had been discarded because of shrinkage and condition.

Prices for the balance of the clip through the West are higher by a cent or two a pound. In fact, it is said that dealers are paying more for wools in the West in some instances than they can get for them on Summer Street, Boston, both in the territory and bright wool sections.

DIVIDENDS

Continental Can Company declared the regular quarterly dividend of 62½ cents, payable Aug. 15 to stock of record Aug. 1.

Loew's Boston Theatres Company declared the regular quarterly dividend of 15 cents, payable Aug. 1 to stock of record July 18.

King Philip Mills declared a liquidation dividend of 5 per cent, payable July 15 to stock of record July 7. Previous liquidation dividends were one of 40 per cent and two of 5 per cent.

Associated Dry Goods declared the regular quarterly dividend of 63 cents on the common, payable Aug. 1 to stock of record July 17.

Borden Company declares the regular quarterly dividend of 75 cents, payable Sept. 1 to stock of record Aug. 15.

F. W. Woolworth Company declared the regular quarterly dividend of 60 cents, payable Sept. 1 to stock of record Aug. 10.

Middle West Utilities Company declared the regular quarterly dividend of 2 per cent on the common stock, payable in common stock Aug. 15 to holders of record July 15, and the regular quarterly dividend of $1.50 on the $6 convertible preferred stock.

Michigan Central Railroad declared the regular semiannual dividend of $25, payable July 31 to stock of record July 21.

Cleveland, Cincinnati, Chicago & St. Louis Railway Company declared the regular semiannual dividend of $5 on the common, payable July 31 to stock of record July 21.

American Sugar Refining Company declared the regular quarterly dividend of $1.25 on the common, payable Oct. 2 to stock of record Sept. 5.

Oil Shares, Incorporated, declared a dividend of 25 cents on the no-par preferred, payable July 17 to stock of record July 7. Dividends have previously been 75 cents quarterly.

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Purchases made will not involve responsibility on the part of the publishers.

New York Bond Market

(Quotations to 2:30 p. m.)

Bond	High	Low
Ab Straus 5½s '43	98	98
Alleghany Corp 5s '44	74	72
Alleghany Corp 5s '49	71⅛	71⅛
Alleghany Corp 5s' 50	72	70¼
Allis Chalmers deb 5s '37	101	101
Amer Ag Chem 7½s '41	102¾	102¾
Amer Beet Sugar 6s' 35	35	35
Amer & Foreign Pow 5s 2030	81½	81¼
Amer I G Chem 5½s '40	100⅛	100⅛
Amer Inter 5½s '49	87	86¾
Amer Nat Gas 6½s '42	20	20
Amer Smelting 5s '47	103	102¾
Amer Sugar Refining 6s' 37	104¾	104½
Amer T&T 4½s '39 cv	135	134¾
Amer T&T col 5s' 46	107	107
Amer T&T deb 5s' 60	108¼	107¾
Amer T&T 5s '65	108¾	108⅛
Amer T&T deb 5½s' 43	110½	110
Amer WW & Elec 5s' 34	102⅞	102¾
Amer WW & Elec deb 6s '75	104⅛	104⅛
Amer Writing Paper 6s '47	63	63
Anglo-Chile Nit 7s '45	60	60
Arkansas Mem Bgs 5s' 64	101	101
Armour & Co 4½s '39	81	80⅞
Armour & Co of Del 5½s' 43	70¼	69⅛
Atch T&SF adj 4s '95	97½	97½
Atch T&SF gen 4s '95	99⅝	99¾
Atch T&SF 4s '05	98	98
Atl Coast Line 1st con 4s '52	96¾	96¾
Atl Gulf & WI col 5s' 59	58½	58
Atl Refining dem 5s '37	101½	101¼
Balt & Ohio 1st 4s' 48	98⅝	98⅝
Balt & Ohio 4s Tol & C div '59	83	83
Balt & Ohio 4½s '33	100½	100⅛
Balt & Ohio 4½s cv '60	90½	90⅛
Balt & Ohio rfg 5s' 95	100⅝	100¼
Balt & Ohio 5s ct Swn div '50	103⅛	103⅛
Balt & Ohio 1st 5s ct '48	107⅝	107⅜
Balt & Ohio rfg 6s '95	109	108⅞
Belding Hem 6s' 36	95	94½
Bell Tel of Pa rfg 5s' 48 B	109⅝	109⅛
Boston & Maine 4¾s	95¼	95
Boston & Maine 5s '55	99⅝	99¾
Bklyn Ed gen 5s A '49	107	107
Bklyn-Man Tr sf 6s '68	102	101¾
Bklyn Un El 1st 5s' 50	91	91
Bklyn Un Gas 5s '45	111⅛	111⅛
Bur Cr & N 5s	102	102
Bush Term con 5s '55	84	84
Bush Term Bldg 5s' 60	98½	98½
Can Nat Ry gen 4½s '54	100¾	100¾
Can Nat Ry 4½s' 57	101½	101⅛
Can Nat Ry 4½s '68	101	100⅞
Can Nat Ry 4¾s '55	102⅞	102⅝
Can Nat Ry 5s '70	106¼	106¼
Can Nat Ry 5s July '69	106⅜	106⅜
Can Nat Ry 5s Oct '69	106½	106⅜
Can North deb 6½s '46	119½	119½
Can Pacific deb 4s	86	85½
Can Pacific 4½s '60	98½	98½
Can Pacific 5s '54	102¾	102¼
Carolina Clin & O 6s '52	108¼	108
Cen Pacific 1st 4s '49	97¾	97⅝
Cen Steel Co 8s '41	111½	111½
Certainteed 5½s '48	46	46
Ches Corp 5s '47	99⅛	98⅝
Ches & O cv 4½s A '93	102½	102⅛
Ches & O gen 4½s '92	105¾	105¾
Ches & O 4½s B	102⅛	102⅛
Ches & O Big Sandy 4s '44	98	98
Chicago & Alton rfg 3s '49	69	69
Chicago B & Q 4s Ill div '49	100¼	100¼
Chicago B & Q 4½s '77	103¼	103¼
Chicago & East Ill 5s '51	34	34
Chicago G L & Coke 1st 5s '437	105½	105½
Chicago Gt West 4s '59	67½	66⅞
Chicago M StP&Pac adj 2000	25⅞	24½
Chicago M StP&Pac 5s '75	64⅛	63¼
Chicago & Nw gen 3½s '87	77	77
Chicago & Nw 4½s 2037 C	83	82
Chicago & Nw 4¾s cv '49	80	78
Chicago & Nw rfg 5s 2037	93⅛	93⅛
Chicago RI&P rfg 4s '34	94	93¾
Chicago RI&P 4½s cv '60	79¼	79¼
Chicago TerHap & SE 5s '60	75	75
Chicago TerHap & SE in 5s '60	65	65
Chicago Un Sta 4½s A '63	104	103⅞
Chicago Un Sta 6½s C '63	115¾	115¾
Chicago & W Indiana 4s '52	91	91
Chile Copper 5s '47	89	88¼
Cin Gas & Elec 4s '68 A	97	96¾
Clev CC&StL rfg 5s D '63	103⅞	103⅞
Clev CC&StL 6s C '41	104½	104½
Colonial Oil 6s '38	54	54
Columbia Gas & E Co 5s deb '61	98	97⅝
Columbia Gas & E 5s '52 Apr	99¼	99¼
Columbia Gas & E 5s '52 May	98⅝	98⅝
Columbus Ry Pr L 4½s '57	99½	99½
Com Credit Co 5½s '35	97¼	97¼
Com Credit Co 6s '34	100⅝	100⅝
Com Inv Trust 5½s '49	99	99
Con Gas 4½s '51	102	102
Con Gas Co deb 5½s '45	107⅝	107⅛
Con Gas 6s	65	65
Container Corp 5s ct '43	40	40
Cuba Nor Ry 5½s '42	39¾	39¾
Cuba RR 1st 5s '52	64½	64½
Cuba RR rfg 7½s '36	73½	73½
Cuban Dom 7½s '44 ww	7½	7½
Cumberland T&T 5s '37	105½	105½
Del & Hudson rfg 4s '43	97	97
Del & Hudson 5½s '37	105	105
Den Gas & Electric 5s '51 sta	104½	104¼
Den & Rio G Wn 5s '55	64	63¼
Den & Rio G Wn rfg 5s '78	73½	73¼
Detroit Ed 4½s D '61	103⅝	103⅝
Detroit Ed col 5s '33	103⅝	103⅝
Detroit Ed 5s '49	107½	106⅞
Detroit Ed 5s '55	107⅝	107⅝
Detroit Un Ry 4½s '32	99½	99½
Dodge Bros sf 6s '40	91¼	91¼
Duquesne P & L 4½s '67	104¾	104⅝
Erie RR gen 4s '96	86¼	86¼
Erie RR ref 5s '67	80½	79½
Erie RR gen lien	77¾	77½
Erie RR gen 5s '75	80	79½
Fonda Johns & G 4½ '52	17½	16
Gannett 6s '43	73	73
Gen Bak Co 5½s '40	98¼	98¼
Gen Cable Corp 5½s '47	78⅞	78⅞
Gen Mot Acc Corp 6s '37	104	103⅞
Gen Petroleum 5s '40	103	102½
Gen Pub Svc 5½s '39	93½	93½
Gen Steel Cast 5½s '49 ww	90	90
Gen Theater Equip 6s '40	39	39
Geo Alabama 5s	40	39
eGo Car & Nor 6s '34	86	86
Goodrich 6s '45	65¼	64¾
Goodrich 1st 6½s '47	98	96½
Goodyear Tire 5s '57	92½	91¾
Great Northern 4¼s '61	99¼	98¾
Great Northern 4½s '76 D	95¾	95¾
Great Northern 4½s '77 E	96⅝	96
Great Northern 5s '73 C	103	103
Great Northern 7s '36 A	110	110
Hocking Valley con 4½s '99	104½	104½
Hoe & Co 6½s '34	52	52
Houston Oil 5½s '40	89½	89½
Hudson Coal 5s '62	60¾	60¼
Hudson & Man adj in 5s '57	79¾	79
Hudson & Man rfg 5s '57	99¼	99
Humble Oil 5s '37	102	102
Humble Oil 5½s '32	102½	102
Ill Bell Tel rfg 5s '56	106⅞	106⅝
Ill Central 4¾s '66	82	81¾
Ill Central rfg 4s '55	82¼	882¼
Ill Central 4s '53	75¾	75⅝
Ill Central CStL&NO 5s '63	89	88⅞
Ill Central W Lines 4s	92	92
Ill Steel deb 4½s '40	102⅝	102¾
Ind Union Railway 5s A '65	103	103
Inland Steel 4½s A '78	96½	96
Inland Steel 4½s B '81	95½	94⅞
Inter Hydro El 6s '44	80½	80⅜
Inter Match 5s cv rcts '41	95½	95¼
Inter Match Corp 5s '47	92⅛	91½
Inter Rap Tran rrfg 5s '66	71⅝	71⅝
Inter Rap Tran 5s sta '66	72	72
Inter Rap Trans 7s '32	92	91⅛
Int Cement Corp 5s '48	88	88
Int Paper rfg 5s A '47	71⅞	71⅝
nt Paper 6s '55	55	55
Int Tel & Tel 4½s '52	81¾	81¾
Int Tel & Tel 4½s cv '39	93¾	93
Int Tel & Tel 5s '55	88¾	88
Iowa Central rfg 4s '51	3½	3½
Kan City FtS&Mem 4s '36	92¼	92¼
Kan City P & L 4½s '61	105¾	105¾
Kan City So rfg 5s '50	94¾	94
Kan City Term 1st 4s '60	97¼	97⅛
Kan Gas & Elec 4½s '80	98	98
Kinney & Co 7½s '36	80	80
Kresge Foundation 6s '36	102¼	102¼
Lack Steel con 5s '50	103⅛	103⅛
Laclede Gas 5½s '53 C	101⅛	100½
Laclede Gas 5½s D	100¼	100¼
L'Autaro 6s '54	45	44
Lehigh Val 5s 2003	105	104¾
Loew's Inc 6s '41	98	98
Long Island gen 4s '38	97¾	97¾
Louis Arkansas 5s '69	56¾	56¾
Louis Gas & Elec rfg 5s '52	107	107
L&N rfg 4½s C 2003	97⅞	97¾
L&N rfg 5s 2003 B	102⅝	102½
L&N rfg 5½s 2003	104½	104½
L&N 3s StL div '80	69	69
L&N S Mon col 4s '52	87½	87⅜
Manhat Ry con 4s '90	58	58
Manhat Ry 2d 4s 2013	51	51
Market St Ry gold 7s '40	96½	96½
McCrory Stores 5½s '41	99	98¾
Metro Edison 4½s '63	100⅞	100⅞
Metro Water 5½s '50	61	61
Mil El Ry & Lt 5s '71	103½	103½
Mil El Ry & Lt 1st 5s '61	103⅝	103⅝
Min StP & SSM 4s '38	79	79
Min StL & SSM 5s gtd	80	80
Min StP & SSM 6½s	99	99
Mo K & T pl 4s B '62	84	83¾
Mo K & T adj 5s A '67	82	82
Mo K & T pl 5s A '62	98¼	98¼
Mo Pacific gen 4s '75	64½	63¾
Mo Pacific rfg 5s A '65	88	88
Mo Pacific 5s F '77	87	86¾
Mo Pac 5s I '81	87	86½
Montreal Tram col 5s '41	100⅝	100½
Morris & Co 1st 4½s '39	71	71
Morris & Essex 4½s '55	101	100¾
Namm Sons 6s '43	94	94
Nat Dairy Prod 5¼s '48	102	101¾
New Eng T&T 4½s B '61	106⅞	106⅝
N J Pow 4½s	101½	101⅛
N O Pub Ser 5s A '52	93½	93½
N O Pub Ser 5s '55 B	93	92½
N O T & M 5½s '54	80⅝	80½
NYC&HR con 4s A '98	94¼	94¼
NYC&HR deb 4s '34	101¼	101¼
NYC&HR rfg & im 4½s 2013	98⅝	98¾
NYC&HR 4½s n	98⅝	98¼
NYC&HR rfg & im 5s 2013	104½	104⅛
NYC&HR cv 6s '35	105⅞	105⅛
NYS L SL cou 3½s '98	83½	82¾
NY Chi & StL 4½s '78	78½	77½
NY Chi & StL 5½s '74	90⅝	90⅝
NY Chi & StL 6s A '32	97⅞	96½
N Dock Co 4s '51	75	75
NY Edison 5s '44	106⅛	106⅛
NY Edison rfg 6½s '41	115¾	115⅝
NY GELH&P pur m 4s '49	100⅞	100⅝
NY NH&H cv 6s '48	116	116
NY Ont & W gen 4s '55	50	50
NY Railway inc 6s A '65	60	60
NY Tel gen 4½s '39	105	105
NY Tel deb 6s '49	110⅝	110⅝
N Tel deb 6s '49	110⅝	110⅝
NY Tel rfg 6s '41	106	106
NY Trap Rock 6s '46	94½	94½
NY W'chester & B 4½s '46	83	83
Niag Falls Pow 6s '32	101½	101½
Norf Southern rfg A '61	34	34
Norf & W con 4s '96	100	99¾
North Am Co 5s '61	101	100⅞
Nor Am Ed 5s C '69	102½	102⅛
Nor Am Ed 5s A '57	103⅛	103⅛
Nor Pacific 5s B	101¼	101¼
Nor Pacific pr ln 4s '97	95⅝	95½
Nor Pacific 5s C 2047	103⅞	103¾
Nor Pacific 6s B 2047	110⅞	110
Nor States Pow 5s A '41	104⅝	104⅛
Nor States Pow 6s B '41	106⅝	106⅝
Ohio Pub Ser 7½s A '46	111	111
Ont Pow Nnag Falls 5s '43	106½	106¼
Ore Short Line gtd 5s '46	100½	100½
Ore Wash RR & N 4s '61	95¼	95
Otis Steel 6s '41	84½	84½
Pac Gas & Elec 5s '42	105⅛	105⅛
Pan-Am Pet & T 6s '40	34⅝	34
Paramount Public 5½s '50	82½	82
Paramount Fam Las 6s '47	91	90
Pathé Ex inc 7s '37	91	90
Penn Pow 4½s '41	97⅞	97⅝
Penn Railroad con 4s '48	100	100
Penn Railroad 4½s D '70	96⅛	96⅛
Penn Railroad gen 4½s '65	101	101
Penn Railroad 4¼s D '81	96⅝	95¾
Penn Railroad 5s '64	104⅝	103⅞
Penn Railroad gen 5s '68	109	109
Penn Railroad gold 6½s '36	109⅝	109⅝
Pere Marquette 4s '56	84⅝	84⅛
Pere Marquette 5s '56	98	97
Pere Marquette 4½s '80	89	89
Phillips Pet 5¼s '39	64	62¾
Philadelphia Co 5s '67	102¾	102
Philadelphia Elec Co 4s '71	98¼	98
Phil & Read C&I 5s '73	78⅞	78
Phil & Read C&I 6s '49	67⅞	66
Pillsbury Flour M 6s '43	105	104¾
Pitts CC&StL 4½s '40 B	101¾	101¾
Pitts CC&StL 4½s '77	101½	101⅛
Pitts CC&StL 5s A '70	108½	108½
Portland Gen Elec 4½s '60	87⅞	87½
Postal Tel & Cable 5s '53	66	65¾
Pub Svc E&G 4½s '67	104¾	104¾
Pub Svc E&G 4s	98⅞	98⅝
Pure Oil 5½s '37	85¼	85
Pure Oil 5½s '40	85	84
Read rfg 4½s A '97	101⅞	101¾
Read Cen RR NJ col 4s '51	95¾	95¾
Remington Arms sf 6s '37	84¼	84¼
Remington Rand 5½s '47 ww	83	83
Republic I&S rfg 5½s '53	77¼	77¼
Richfield Oil Co of Cal 6s '44	31½	31¼
Rochester Gas 5½s '48	106¼	106¼
St Louis IM&S 4s R&G div '33	97¼	97¼
St Louis & SF 4s A '50	71	70¼
St. Louis & SF 4½s '78	60½	59½
St Louis SW con 4s '32	82½	81⅞
StP M&M 4½s '33	101½	101½
StP Union Depot rfg 5s '72	111¼	111¼
San Ant & Ar P 1st 4s '43	94½	94½
Seabd AL rfg 4s '59	14	13¾
Seabd AL adj 5s '49	3⅛	3⅛
Seabd AL con 6s '45	16	16
Seabd All 6s ct	15⅛	15⅛
Shell Pipe 5s '52	88	87⅞
Shell Union 5s '47	79	79
Shell Union 5s ct ww '49	80	80
Silesian Am Corp 7s '41	62½	62½
Sinclair Cn O col 6½s '38	94	94
Sinclair Cn O col 1s '37	97	97
Sinclair Cru O 5½s '38	102⅝	102⅛
Sinclair Pipe L sf 5s '42	102	102
Skelly Oil Co 5½s '39	58	58
Solvay Amer Inv 5s '42	98	98
Southern Bell Tel & Tel 5s '41	106¼	106⅛
Southern Colo Pow 6s '47	103½	103½
Southern Pacific 4½s '68	96	95¾
Southern Pacific 4½s '69 ww	95⅝	95
Southern Pacific 4½s '81	93⅝	92¾
Southern Pacific cv 5s '34	103⅞	103⅛
Southern Pacific Ore A 4½s '77	100½	100¼
Southern Ry gen 4s '56	82½	82⅜
Southern Ry con 5s '94	107⅞	107
Southern Ry gen 6s '56	105¼	105
Southern Ry gen 6½s '56	109⅛	109⅛
Stand Oil NJ 5s '46	104	103⅞
Stand Oil NY 4½s '51	99⅝	99¼
Tenn Elec Power 6s '47	107¼	107
Texarknaa 1st 5½s '50	99⅞	99⅞
Texas Corp 5s '44	96	95⅝
Third Ave rfg 4s '60	57⅛	57⅛
Third Ave adj 5s '60	45	33¼
Union Oil Cal 6s '42	104	104
Union Pacific 1st 4s '47	101⅞	101¾
Union Pacific 4s '68	93½	93½
Union Pacific rfg 4s 2008	97	97
Union Pacific 4½s '67	102	102
US Rubber Co 5s '47	69	69
Utah Lt & Trac 5s '44	99½	99½
Utah Pow & Lt 5s '44	103⅝	103⅛
Utica Gas & Elec 5s '57	111	111
Util Pow & Lt 5s '59 ww	69⅞	69
Util Pow & Lt 5½s '47	76	75¼
Vanadium 5s	84	82¾
Vertientes Sugar 7s '42	35	35
Virginia Ry 5s '62	106¼	106⅛
Wabash RR 4½s '78	65½	65⅛
Wabash RR 2d 5s '39	99	99
Walworth 6s '45	50	50
Warner Quinlan 6s '39	42¼	42¼
Warner Bros Pict 6s '39	41	40¾
West Pa Pow 5s A '46	105½	105½
Western Electric 5s '44	106⅞	106⅝
Western Maryland 4s '52	78½	78½
Western Pacific 5s A '46	81	80
Western Unione 5s '51	102¾	102½
Western Union col 5s '38	105	105
Western nUion 5s '60	102½	102¼
Wheeling Steel 4½s B '53	78⅝	78½
Wickwire Spen 7s '35 ct	8	8
Wickwire Spen 7s cv '35 ct	10	10
Willys-Overland 1st 6½s '33	98	98
Wilson & Co 1st 6s '41	95⅛	95⅛
Winchester R Arms 7½s '41 ct	50	50
Wis Cen gen 1st 4s '49	55½	55½
Wis Cen 4s S&D div '36	59⅛	59⅛
Youngstown Sheet 5s '78	100¼	100
Youngstown Sheet 5s '78 B	99	99

LIBERTY BONDS

	High	Low	Last Jul 8	Last Jul 7
3½s '47	102.18	102.16	102.16	102.18
1st 4¼s '47	103.10	103.10	103.10	103.10
4th 4¼s '38	104.26	104.25	104.26	104.25
US 3⅜s '43 M	102.24	102.24	102.24	102.24
US 3⅜s '47	102.27	102.27	102.27	102.20
US 3⅜s '56	106.16	106.16	106.16	
US 3⅛s '49	101.12	101.12	101.12	101.11
US 4s '54	108.20	108.20	108.20	108.16
US 4¼s '52	103.10	103.10	103.10	

FOREIGN BONDS

Bond	High	Low
Abitibi P&P 5s '53	55½	55
Antioquia 7s '57	50	50
Antioquia 7s B '45	62	61¼
Antwerp 5s '58	101	100¾
Argentine Gov 6s June '59	88¾	88¾
Argentine Gov 6s Oct '59	88⅝	87¾
Argentine Gov 6s May '60	88K	88¾
Argentine Gov 6s Sept '60	88½	88¼
Argentine Gov 6s Feb '61	88¾	88¾
Argentine Gov 6s May '61	87⅞	87¾
Australia 4½s '56	64	64
Australia 5s '55	70¾	70
Australia 5s' 57	70½	70⅛
Austria (Gov) 7s '43	105⅝	105⅝
Austria Hydro 6½s	79	79
Belgium (King) 6s '55	103⅞	103⅞
Belgium (King) 7s '55	114¾	114½
Belgium (King) 7s '56	109	109
Bergen (City) 6s' 49	98	98
Bergen 5s '60	99	99
Berlin (City) 6s' 58	67½	67½
Berlin (City) 6½s' 50	76	76
Berlin Elec 6½s '51	77	77
Berlin Elec 6½s' 59	74	73½
Bogota (iCty) 8s '45	79	79
Bolivia (Rep) 7s '69	24	24
Bolovia (Rep) 7s '58	26½	25⅞
Bolivia (Rep) 8s '47	34	34
Bordeaux (City) 6s '34	105¾	105¾
Brazil (Cen El Ry) 7s '52	60	58½
Brazil 6½s '26-'57	60½	58¾
Brazil 6½s '27-'57	61	59¼
Brazil (US) 8s '41	78	76½
Bremen 7s '35	91½	91½
Budapest (City) 6s '62	70	69⅛
Buenos Aires 6s '61 (Prov)	65	63
Bulgaria 7s '67	65½	65½
Caldas (Rep) 7½s '46	70	69⅞
Canada (Dom) 4½s '36	103⅛	103
Canada (Dom) 4s '60	95¾	95⅝
Canada (Dom) '51	106¾	106¼
Cauca Valley 7½s '46	70	69
Chile (Bank) 6s '61	59⅞	57
Chile (Bank) 6½s '57	62¾	62⅛
Chile (Bank) 8s '62	58	57¼
Chile (Rep) 6s '60	60	59
Chile (Rep) 6s Jan '61	59⅛	59
Chile (Rep) 6s '61	59	59
Chile (Rep) 6s '61 Sept	60½	60½
Chile (Rep) 6s '63	60¼	60¼
Cologne (City) 6½s '50	74½	74⅛
Colombia (Rep) 6s '61 Jan	70¾	70⅝
Colombia (Rep) 6s '61 Oct	71	70⅝
Copenhagen (City) 4½s '53	97¼	96⅞
Copenhagen (City) 5s '52	100⅞	100⅝
Copenhagen Tel 5s '54	102½	102½
Cordoba (Prov) 7s '42	78	78
Costa Rica (Rep) 7s '51	69	69
Cuba (Rep) 5s ('04) '44	92	92
Cuba (Rep) 5½s '53	94⅝	94⅝
Cuba (Rep) 5½s '45	68	66½
Cundi (Rep) 6½s '59	61	60¼
Denmark (King) 4½s '62	98¾	98½
Denmark (King) 5½s '55	101½	101¼
Deutsche Bk 6s ctfs '32	59½	59½
Dominic (Rep) 5½s 2d '40	89	89
Duke Price Power 6s '66	104	104
Dutch El 6s '47	101	101
Dutch El sf 6s '62	101⅝	101⅜
Estonia Bank 7s '67	61⅛	61
Fiat 7s '46 ex-war	88	88
Finland 5½s '58	80	80
Framerican Dev 7½s '42	104½	104½
French (Rep) 7s '49	118½	118½
French (Rep) 7½s '41	125	125
Gelsenkirchen Min 6s '34	87½	87½
German 7s '49	100⅝	100
Germ Cen Ag Bk 6s '38	81⅛	81½
Germ Cen Ag 6s July '60	74	73⅛
Germ Cen Ag Bk 6s Oct '60	74¼	73
Germ Cen Ag Bk 7s '50	85½	85⅛
Germ El Pow '53	76⅛	76⅛
Germ Gen Elec 6s '48	82¾	82
Germ Gov Int 5½s '65	73⅜	71½
Good Hope I&SW 7s '45	87½	87½
Greek 6s '68	88⅛	88⅛
Helsingfors 6½s '60	86	86
Hungary Lw Mtg 7½s '61	82	82
Ilseder Steel 6s '48	68¾	68⅝
Irish Free State 5s '60	107⅛	107⅛
Italian Credit Con 7s A '37	99¾	99¾
Italian Pub Util 7s '52	93⅝	93⅝
Italy (King) 7s '51	100⅝	100⅛
Jap (Con Pwr) 6½s '50	94	94
Jap (Con Pwr) 7s '44	100	100
Jap (Im Gov) 5½s '65	98⅛	97⅞
Jap (Im Gov) 6½s '54	107½	107¼
Karstadt 6s '43	54¾	54
Kreuger & Toll 5s '59	93¾	92⅞
Lombard El 7s '52 xw	88	88
Lyons (City) 6s '34	105¾	105¾
Marseilles (City) 6s '34	105¾	105¾
Mex 6s small A	8⅝	8⅝
Milan (City) 6½s '52	88	87¼
Montecatin 7s '37 ww	97	96¾
Montecatin 7s '37 xw	97¼	97¼
Nord Rys 6½s '50	106⅞	106¾
North German Lloyd 6s '47	74	74
Norway (King) 5s '63	101½	101⅛
Norway (King) 5½s '65	103⅞	103⅝
Norway (King) 6s '52	103	102¾
Norwegian El 5½s '57	99⅞	99⅞
Oriental Dev 5½s '58	96⅛	95⅞
Oriental Dev Ltd 6s '53	101	101
Oslo G&E 5s '63	99½	99¾
Pernambuco (State) 7s '47	39	38
Peru (Gov) 6s '60	22½	22½
Peru (Gov) 6s '61	21½	21½
Peru (Gov) 7s '59	38	37
Poland (Gov) 6s '40	70	70
Poland (Gov) 7s '47	75	74¼
Poland (Gov) 8s '50	83⅝	83½
Porto Ale (City) 7½s '66	50	46½
Porto Ale (City) 8s '61	83½	83½
Prussia 6½s '51	75	75
Rhine Westphalia 6s '52	84	84
Rhine Westphalia 6s '55	79	79
Rhine Ruhr 6s '53	65⅛	64¾
Rhinelbe 7s '46	84¼	83½
Rio de Janeiro (City) 6½s '53	45	45
Rio G do Sul (State) 6s '68	38	37¼
Rome (City) 6½s '52	90	90
Royal Dutch 4s '45 ww	93	92½
Rumania 7s '59	76½	76½
Salvador (Rep) 8s '48	101½	100
Sante Fe (Prov) 7s '42	80	80
San Paulo (City) 6½s '57	49½	49½
Sao Paulo (State) 6s '68	44½	44
Sao Paulo (State) 7s '40	80½	80½
Sao Paulo (State) 8s '36	81	81
Sao Paulo (State) 8s '50	66	65
Saxon State 6½s '46	74	74
Seine (Dept) 7s '42	107½	107
Serbs Cro & Slov 7s '62	79¾	79¾
Serbs Cro & Slov 8s '62	89¾	89¾
Siemens 6½s '51	98	98
Siemens 7s '35	100	100
Silesia Elec Corp 6½s '46	65½	65½
Silesia (Prov) 7s '58	59	59
Styria (Prov) 7s '46	86¼	86¼
Sydney 5½s '55	58	58
Swiss Government 5½s '46	105⅛	105¼
Taiwan El P 5½s '71	94⅝	94⅝
Toho Elec Pow 6s '32	100	100
Tokyo (City) 5½s '61	97¼	97¼
Tokyo Elec Lt 6s '53	87¼	87
Tolima (Dept) 7s '47	60	60
U K Gt Br & I 5½s '37	108¾	108½
Uni Stl W 6½s A '51	70¼	70
Uni Stl W 6½s C '51	70	70
Unterelbe 6s '53	70½	70⅛
Uruguay (Rep) 6s '64	67	67
Uruguay (Rep) 6s '60	68⅛	67⅝
Westphalia El 6s '53	67	67
Wurttemberg 7s '56	87½	87½
Yokohama (City) 6s '61	100⅞	100⅞

Further Indications Of Trade Recovery

INDICATIONS of business revival continue to brighten the economic picture as the quiet summer season progresses.

Construction work in Metropolitan New York in June showed a material increase over that of May, and was only a little under that of the like month in 1930, F. W. Dodge Corporation reports.

A big chain system, the J. C. Penney Company, reports that the volume of merchandise moving into consumers' hands is steadily increasing. Dollar sales of this company for June make an unfavorable showing when compared with June of last year, but lower prices and not lower volume of business, account for this.

Several favorable factors are reported influencing sentiment in the hardware trade. Seasonal lines are in good demand, Hardware Age says.

CHICAGO STEEL TRADE QUIET

Operating Rate Unchanged at 30 P. C.—Structural Demand Is Good

SPECIAL FROM MONITOR BUREAU

CHICAGO, July 8—Active, current inquiry for structural steel aggregates 90,000 tons, half of which is for the Chicago post office. For the structural branch of the steel industry this is encouraging for the season, but it represents the only noteworthy activity in the entire steel market.

Demand from other outstanding consumers of steel, notably the automotive industry and the railroads, is slow and unchanged, the result being an unchanged operating rate of 30 per cent. The July 4 holiday was confined to the day, and it is regarded as slightly encouraging that production rebounded immediately.

For the east Texas oil field tank work totaling 5000 tons is about to be closed. One automotive manufacturer tributary to Chicago steel mills is operating at a moderately high rate on new models, while other automotive customers are curtailing. In sheets, the new classifications are taking hold. Steel prices generally are unchanged at second quarter levels.

Pig iron consumption has declined sharply, largely because many foundries in the Chicago district are closed for the first half of July. Another steel works blast furnace stack has been blown out, leaving only 9 of 36 steel works' stacks in blast.

Pig iron and coke prices are steady. Scrap prices are sentimentally stronger, but lack substantial consumer buying to support them.

PRICES ON WHEAT AT NEW LOW LEVEL

CHICAGO, July 8 (AP)—Wheat reached new low price records late today coincident with reports of European financial troubles, including suspension of two banks at Barcelona, Spain. Weakness of stocks and cotton was responsible for some selling of grains. Word of large chartering of vessels by Russia was also a bearish influence.

July and September wheat sold at bottom levels unequaled since 1896. Wheat closed ⅛ to 1⅛ cents down, corn unchanged to ⅝ off and oats unchanged to ⅛ decline. Provisions gave way under late selling and closed at 2 cents to 15 cents decline.

COMMODITY PRICES

SPECIAL FROM MONITOR BUREAU

NEW YORK, July 8—Following are commodity prices quoted on the floor of the New York Produce Exchange, and comparisons with last week and a year ago:

	Today	Wk Ago	Yr Ago
Wheat, 2 red	$ .73*	$ .95	$1.09¼
Corn, 2 yellow	.75⅜	.75¾	.92⅝
Oats, 2 white	.39¼	.40¼	.47
Flour	4.55	4.55	5.35
Beef, family	13.00	13.00	26.00
Pork	23.00	23.00	31.50
Lard	.0885	.0890	.0990
Cotton, mid-up	.0965	.1010	.1315
Zinc	.0400	.0385	.0415
Iron	17.01	17.26	19.76
Steel, bil Pitt	29.00	29.00	31.00
Copper	.08¼@9	.08½@¾	.11⅝
Tin	.2550	.2495	.2985
Rubber	.0662½	.0687½	.1180
Sugar	.0465	.0455	.0470
Lead	.0440	.0440	.0525
Print cloth	.0412½	.0412½	.0425

*Asked price.

New York Curb

BY THE ASSOCIATED PRESS

INDUSTRIALS

Sales (in hundreds)	High	Low	13:30
1 Affiliated Prod (1.60)	19⅛	19⅛	19⅛
3 Allegheny Gas	1⅛	1⅛	1⅛
†678 Alum Co Am	131	128¾	129
1 Alum Co Am pf (6)	102	102	102
†24 Alum Ltd C war	33	33	33
†24 Alum Ltd B war	33	33	33
2 Am Cit P&L B (10%f)	7⅛	7⅛	7⅛
14 Am Com P A (10%f)	13⅝	13	13⅝
1 Am Cyan B	8	8	8
3 Am Dept St	2⅝	2⅝	2⅝
13 Am & Fgn P war	19½	18½	19½
1 Am Founders	3¼	3¼	3¼
18 Am Gas & El (1a)	66	65⅝	66
1 Am Gas & El pf (6)	109¾	109¾	109¾
1 Am Nat Gas	3	3	3
34 Am Sup Power (.40)	11⅞	11⅝	11⅝
1 Am Yvette (¼)	2¼	2¼	2¼
24 Anglo Chi C Nit	⅝	⅝	⅝
9 Appalach Gas	4⅞	4¾	4⅞
1 Arctur Rad Tube	5	5	5
2 Ark Nat Gas	3⅞	3⅞	3⅞
1 Ark Nat Gas A	4	4	4
3 Asso Gas & El A	14	14	14
3 Asso Rayon	2½	2½	2½
2 Autom Vot Mach	5	5	5
B			
1 Babcock & Wil	93	93	93
1 Benef Ind Loan	14½	14½	14½
2 Blue Ridge	4	4	4
2 Blue Ridge cvt pf	33¼	33¼	33¼
14 Braz Tr & Lt	22¼	21¾	21¾
1 Buf Niag & E P pf	26¾	26¾	26¾
C			
3 Can Marc Wireless	3	3	3
1 Carib Syn	1⅝	1⅝	1⅝
†25 Celanese 1st pf (7)	60	60	60
1 Cen Hud G&E vtc (.80)	21	21	21
5 Cent Pb Sv A (10%f)	12⅞	12½	12½
4 Cent St El (10%f)	7⅝	7⅛	7⅛
4 Chain Strs Dev	2⅛	2	2
2 Chath Ph Al nv (1)	15	15	15
39 Cities Service (.30a)	11¾	11½	11⅝
3 Colon Oil	1½	1½	1½
1 Colum Oil&G vtc	3⅝	3⅝	3⅝
1 Colum Pict vtc (¾h)	10¾	10¾	10¾
3 Com & So war	1¾	1⅝	1¾
6 Com Wat Serv (.12½a)	10⅝	10½	10⅝
2 Cons Aircraft	4	4	4
†10 ConMinSm Can (2½)	106	106	106
†25 Cont G&E pr pf (7)	101¼	101¼	101¼
6 Cord Corp	8⅞	8⅞	8⅞
2 Crown Cent Pet	¼	¼	¼
5 Crown C Intl A	4	4	4
1 Curtiss Airpt vtc	1½	1½	1½
D			
1 De Forest	3⅝	3⅝	3⅝
4 Det Aircraft	1¾	1¾	1¾
1 Driver Harris	20¾	20¾	20¾
†25 Duke Power (5)	105	105	105
7 Duquesne Gas	1⅛	1⅛	1⅛
1 Durant Mot	1⅝	1⅝	1⅝
E			
1 Eisler Elec	4¼	4¼	4¼
181 El Bond & Sh (6%f)	41½	40⅞	41¼
1 El Pow Asso (1)	13¼	13¼	13¼
5 El Pow Asso A (1)	13¼	13	13
1 Europe El deb rts	2½	2½	2½
F			
1 Fairchild Avia A	4½	4½	4½
1 Ford Mot Cana A	17¾	17¾	17¾
1 Ford Mot Ltd	12¾	12¾	12¾
3 Foremost Fabrics	1-16	1-16	1-16
G			
2 Gen Aviation oCrp	6	6	6
4 Globe Underwrit	7⅝	7⅝	7⅝
3 Golden Cneter Min	⅞	⅞	⅞
3 Goldman Sachs	6	5⅝	6
1 Gramaphone Co D	9¾	9¾	9¾
1 Graymur	25	25	25
22 Groc Str Prod vtc	3⅛	2⅞	2⅞
7 Gulf Oil Corp Pa	56½	55¼	56
H			
1 Hazeltine	17	17	17
1 Hudson Bay M&S	4⅝	4⅝	4⅝
1 Hygrade Food	4¾	4¾	4¾
I			
4 Insull Util	31	30¾	31
1 Insurance Sec	6⅞	6⅞	6⅞
1 Internat Pet	11¾	11¾	11¾
1 Inter Util B	8	8	8
†10 Inters Pow of Del pf	75⅛	75⅛	75⅛
J			
†50 Jersey Cen Rwy pf	102	102	102
K			
1 Kolster Brandes	1⅛	1⅛	1⅛
L			
1 Lone Star Gas	17¼	17¼	17¼
†50 Long Is Light pf	110⅝	110⅝	110⅝
1 Louis L & E	1	1	1
M			
4 Magdalena Syn	¼	⅛	¼
2 Mavis Bott A	2⅝	2⅝	2⅝
†25 Metro Ed pf	100	100	100
4 Mid West St Util	17¼	17¼	17¼
1 Mid West Ut A war	1¼	1¼	1¼
1 Midland United	19½	19½	19½
4 Mo Kans Pipe L	5	5	5
†75 Montreal L H & P	45½	44½	44½
N			
2 Nat Fuel Gas	19¼	19	19¼
1 Nat Investors	4½	4½	4½
1 Nat Service	1⅝	1⅝	1⅝
1 Newberry (JJ) Co	24	24	24
†80 New Eng Pow pf	82	81¼	81¼
1 New Mex & Ariz Ld	1½	1½	1½
32 Niag Hud Pow	11⅝	11⅛	11¼
1 Niag Hud P A war	2½	2½	2½
1 Nor European Oil	1	1	1
P			
1 Pac G & E 5½ pf	26⅝	26⅝	26⅝
1 Pac G & E 1 pf	29⅞	29⅞	29⅞
5 Pandem Oil	3-16	3-16	3-16
8 Pennroad Corp (.40k)	6⅛	6	6
1 Peo Lt Pow A	8	8	8
5 Phoenix Sec pf (3)	26	26	26
2 Pied Hyd-El Bd rts	⅝	⅝	⅝
6 Pitney Bowes (4%)	6⅛	6	6
1 Plymouth Oil (1)	9⅞	9⅞	9⅞
1 Powdrell & Alex (3½)	32½	32½	32½
1 Pratt & Lam (4)	39⅞	39⅞	39⅞
1 Premier Gold (.12)	¾	¾	¾
†50 Prudential Inv pf (6)	88	88	88
21 Pub Ut Hold war	11-16	⅝	⅝
1 Pub Ut Hold pf (3)	25	25	25
R			
8 Republic Gas Corp	11⅛	11	11
†150 Royalty Corp pf	4	3⅞	4
S			
2 St Regis Pap (.60)	12⅞	12⅝	12⅞
4 Segal Lock (½r)	6	6	6
2 Sel Ind Allot ctfs (5½)	53	53	53
1 Shenandoah	5⅛	5⅛	5⅛
1 Shenandoah pf (3r)	30	30	30
4 So Nat Gas	3¼	3¼	3¼
23 Stand Oil Ind	27⅞	27⅛	27¼
1 St Oil Ky	18⅝	18⅝	18⅝
20 *†St Oil of Ohio	102	102	102
6 Straus-Roth Stores	½	½	½
2 Stutz Mot Am	16⅝	16¼	16⅝
1 Swift & Co	26¼	26¼	26¼
T			
2 Tampa El	44	44	44
11 Thatcher Sec	2⅝	2⅝	2⅝
1 Trans Lux D Pic A	5⅛	5⅛	5⅛
1 Triplex Saf Glass	6⅝	6⅝	6⅝
4 Tri Utilities	3¼	3⅛	3⅛
U			
2 United Corp war	10⅛	10⅛	10⅛
17 Unit Founders	5⅜	5¼	5⅜
21 United Gas	6⅞	6¾	6⅞
2 United Gas war	2⅛	2⅛	2⅛
16 Un Lt & Pow A	21½	21	21⅜
42 Unit Verde Ext (1)	12¾	12½	12½
2 Utility Equities	5¼	5⅛	5¼
4 Ut Pw&Lt (1.02½rg)	9	8⅞	9
V			
8 Vacuum Oil (2)	42⅝	41⅝	42
W			
5 Wenden Cop Min	⅝	⅝	⅝
105 Woolworth Ltd	11¾	11⅛	11¾
Y			
5 Y Oil & Gas	1⅝	1⅝	1⅝

DOMESTIC BONDS (Sales in $1000)

Sales	High	Low	13:30
3 Ala Pow 4½s'67	99	98⅞	98⅞
10 Alumin Co 5s'52	105	105	105
9 Am Cmwlth Pw 6s'40	75	74½	74½
25 Am G&E 5s 2028	100½	100¼	100½
10 Am Pow&L 6s 2016	105	104¾	104¾
4 Am Rad 4½s'47	100	100	100
20 Appalach Gas 6s'45	67¾	66½	66½
10 Appalach Gas 6s'45 B	56⅛	55	55
1 Appalach Pow 5s'56	103¾	103¾	103¾
2 Ark Pow&Lgt 5s'56	100⅝	100⅝	100⅝
1 Asso Elec 4½s'53	85	85	85
11 Asso G&E 5s'50	71¾	70⅞	71¾
5 Asso G&E 5s'68	71	71	71
1 Asso G&E 4½s'49 C	63¼	63¼	63¼
6 Assoc Tel Ut 5½s'44 C	86	86	86
5 Assoc Tel Util 6s'33	100	100	100
1 Bell Tel Can 5s'57 B	106⅞	106⅞	106⅞
4 Can N Ry Eqp 4½s'56	101	100⅞	101
9 Caro P&L 5s'56	104⅛	104⅛	104⅛
1 Cent Ill E&G 5s'51	96	96	96
33 Cent Pb Serv 5½s'49	74¼	73⅞	74
4 Cent St El 5½s'54	70⅞	70¼	70¾
8 Cent St El 5s'48	64⅝	64	64½
6 Cent StP&L 5½ '53	71	71	71
1 Cigar Str R 5½ '49A	65½	65½	65½
10 iCties Ser 5s '66	65½	65¼	65½
107 Cities Ser 5s '50	67¼	66⅞	67
3 Cities Ser G 5½s '42	70½	70½	70½
17 Cities Ser P 5½ '52	80⅞	80⅝	80⅝
1 Clev El Ill 5s '39	104⅞	104⅞	104⅞
2 Com Larabee 6s '41	36	36	36
7 Comwlth Ed 4s F '81	94½	94½	94½
1 Comwlth Ed 5s '43	110¼	110¼	110¼
1 Comwlth Ed 4½ '57 D	103¾	103¾	103¾
25 Cons G Balt 4s '81	98	97⅞	98
1 Cons G Util 6½ '43A	67½	67½	67½
6 Cons Gas Util 6s '43 A	77	76½	77
2 Cons Pub 6½s '36	99½	99½	99½
11 Cont G & E 5s '58 A	84¾	84¼	84¾
10 Cudahy Pack 5s '46	102B	102⅝	102⅝
1 East Util Inv 5s '54 A	81⅛	81⅛	81⅛
4 Ed Elec Ill 5s '33	102⅝	102⅝	102⅝
5 Elec P & L 5s 2030	86⅞	86⅞	86⅞
1 Fed Wat 5½s '54	58⅞	58⅞	58⅞
96 Fla Pow & Lt 5s '54	89⅛	89	89
1 Gatineau Pow 5s '56	90⅝	90⅝	90⅝
9 Gen Mot 5s '34	102	101⅞	101⅞
14 Gatineau P 6s '41 B	85	84⅞	85
5 Geo Pow 5s '67	102½	102⅜	102⅜
26 Gillette 5s '40	93	93	93
10 Grand T 6s '36	108⅛	108⅛	108⅛
2 Guan Inv 5s '48 A	50	50	50
7 Gulf Oil Pa 5s '47	103¼	103¼	103¼
3 Gulf Oil Pa 5s '37	101¼	101¼	101¼
7 Hous G G 6½s '43 ww	86	85⅝	86
5 Hous G G 6s '43 A	85	85	85
10 Hous L&P 4½s '78 D	98	97⅞	98
1 Hudson B 6s '33	78	78	78
2 Idaho P 5s '47	105	105	105
6 Ill P&L 5s '56 C	96⅛	96⅛	96⅛
1 Ill P&L 5½s '57	91¼	91¼	91¼
2 Ill P&L 6s '53 A	104	104⅛	104⅛
3 Indep Oil 6s '39	80	80	80
5 Indnpls P&L 5s'57 A	104½	104⅛	104½
6 Int Tel 5s '61 A	92¾	92⅝	92¾
2 Inters P 6s '53	73	73	73
5 Inters Pow 5s '57	87¾	87¾	87¾
7 Inters P S 4½s '58	92	91¾	92
1 Iowa-Neb L&P 5s '57	95⅝	95⅝	95⅝
1 Iowa P&L 4½s '58 A	96	96	96
1 Kan Pow 5s '47 A	99¾	99¾	99¾
3 Kimberly Cl 5s 43 A	98	98	98
6 Kop Gas & C 5s '47	99⅞	99⅞	99⅞
6 Lone St Gas 5s '42	99½	99½	99½
6 Louis P&L 5s '57	102	101⅞	101⅞
2 Mass Gas 5½s '46	104¼	104¼	104¼
21 Metro Ed 4s '71	93½	93	93
5 Mid W Util 5s '32	99⅞	99⅞	99⅞
2 Mid W Util 5s '34	994½	94½	94½
9 Minn G Lt 4½s '50	93	93	93
1 Minn P&L 4½s '78	96⅝	96⅝	96⅝
1 MissRivFuel 6s'44ww	94	94	94
16 Miss P&L 5s '57	95¾	95¼	95¼
10 Mon W P 5½s '53 B	98½	98½	98½
10 Narraganestt 5s '57	103	103	103
1 Natl El Pw 5s '78	69¼	69¼	69¼
10 Nat P&L 5s 2030 B	88	87½	88
10 Nat Pub Ser 5s '78	70½	70½	70½
3 Nat Steel 5s '56	98½	98½	98½
1 N E G&E 5s '50	89	89	89
15 N E Pow 5½s '54	89½	89½	89½
10 N Y P&L 4½s '67	99⅞	99¼	99¼
2 NIndPubSer 4½s'70E	98	98	98
1 Nor State Pw 6½s'33	102⅞	102⅞	102⅞
3 Nor State Pw 4½s'61	98⅝	98⅝	98⅝
12 Ohio Edison 5s'60	103⅞	103⅞	103⅞
17 Ohio Pow 4½s'56 D	100⅝	100⅝	100⅝
10 Okla G&E 5s'50	103⅞	103⅞	103⅞
1 Pac G&E 4½s'60 F	101⅛	101⅛	101⅛
2 Pac G&E 5½s'52 C	106⅛	106	106⅛
7 Pac P&L 5s'55	99	98⅛	99¼
3 Pac West Oil 6½s'43	61¼	60⅝	60⅝
1 Penn Cen P&L 4½s'77	97¼	97¼	97¼
1 Penn Oh Ed 5½s'59 B	101	101	101
2 Penn Oh P&L 5½'54 A	104⅝	104⅝	104⅝
10 Penn Wat&Pw 4½'68B	99¾	99½	99½
3 Phila El Pow 5½s'72	107	107	107
1 Piedmont N Ry 5s'54 A	87¾	87¾	87¾
2 Potomac Edis 4½s'61F	96¾	96¾	96¾
12 Pb Ser N Ill 4½s'81 F	98⅛	98	98⅛
10 Pug Sd P&L 5½s'49	101¾	101¾	101¾
5 Pug So P&L 5s'50 C	99¾	99¾	99¾
1 Pug So P&L 4½s'50 D	94⅝	94⅝	94⅝
49 Repub aGs 6s A '45	93⅞	90½	90½
2 Roch Cent Pow 5s'53	65⅞	65⅞	65⅞
11 Safe Harb W S 4½'79	98½	98½	98½
10 Scripps 5½ '43	87¼	87¼	87¼
20 Shaw W&P 4½ '67 A	97¼	97	97¼
8 Shaw W&P 4½'68B	96⅝	96⅝	96⅝
7 Shaw W&P 4½s '70 D	97	96⅞	97
5 SEP&L 6s 2025 A xw	104⅝	104⅝	104⅝
10 South Cal Gas 5s '37	95¼	95¼	95¼
1 South Cal Gas 4½s '61	95¾	95¾	95¾
2 Sowest P&L 6s 2022 A	104⅛	104	104⅛
1 Stand G&E 6s '35	101⅛	101⅛	101⅛
1 Stand G & E 6s '35	101⅛	101⅛	101⅛
2 Stand G&E 6s '51	98⅛	98⅛	98⅛
1 Stand G&E 6s '66	98⅛	98⅛	98⅛
7 Stand J & Lt 6s '57	96½	96½	96½
3 Stutz Mot 7½s '37	55	54	55
2 Superpow Ill 4½s '68	90¾	90¾	90¾
5 Swift & Co 5s '40	101¼	101¼	101¼
1 Swift & Co 5s '44	103½	103½	103½
1 Tex El Serv 5s '60	100⅛	100⅛	100⅛
6 Tex P & Lt 5s '56	101⅞	101⅞	101⅞
1 Ulen & Co 6s '44	69	69	69
3 Union Elec 5s '67 B	105	105	105
22 nUion G Crp 5s5 '550	102⅝	102⅝	102⅝
4 Un Lt & P 6s '75	92¾	92¾	92¾
1 Un Lt & P 555½s '59	104½	104½	104½
25 Un Lgt & Ry 55½s '52	91½	91⅛	91½
1 Un Lgt & Ry 6s 52A	107¼	107¼	107¼
6 US Rub 6s 33	92½	92½	92½
2 US Rub 6½s 36	65⅝	65⅝	65⅝
1 US Rub 6½s '39	66	66	66
4 Van Sweringen 6s 35	64½	64	64
1 Waldorf Ast 7s 54	55½	55½	55½
1 West Tex Util 5s 57A	86⅝	86⅝	86⅝
4 Wisc P & L 5s 58 F	102⅝	102⅝	102⅝

FOREIGN BONDS (Sales in $1000)

Sales	High	Low	13:30
5 Buen Aires Pr 7½s 47	83¼	82½	83¼
1 Cent Bk Ger 6s 51B	69¼	69¼	69¼
5 Chile Mtg Bk 6s 31	93⅞	93⅞	93⅞
1 Com Privat Bk 5½s 37	81⅛	81⅛	81⅛
2 Erc Mar El 6½s 53Aww	69¼	68¾	68¾
1 Europ Mtg 7s '67 C	77	77½	77½
6 Ger Cons M 6s '47	71½	69⅞	69⅞
3 Guan&W RR 6s '58 A	31⅛	30	31⅛
1 Hanover City 7s '39	77½	77½	77½
14 It Sup P 6s '63 A xw	70	70	70
3 Ruhr Gas 6½s '53 A	74¼	74¼	74¼
2 Ruhr Housing 6½s '58	67⅞	67⅞	67⅞
1 Saar Basin C 7s '35	100	100	100
1 Santa Fe Arg 7s '45	70	70	70
2 Santiago Chile 7s '49	70	70	70

†Actual sales. *Ex-dividend. a Plus extra. b Plus 10% in stock. e Paid last year. f Payable in stock. g Partly extra. h Plus 5% in stock. k Paid so far this year. j Partly stock. r Cash or stock.

Are you bothered by details?

A talk with our officers will help to crystallize your thought on handling your investment details, and may demonstrate the advantages of employing The New England Trust Company as your Financial Agent. Acting in this capacity, our specialized organization will keep your books for you and will send you, at regular intervals, statements giving a detailed account of your financial transactions. We will clip your coupons and collect all income, crediting it to your checking account. We will call to your attention rights and called bonds. In short, we will attend to all the minor matters in the care of your property, promptly and accurately—leaving in your hands the major responsibilities of investment control.

The New England Trust Company
DEVONSHIRE & MILK STREETS
Boston
BOSTON'S OLDEST TRUST COMPANY
BACK BAY BRANCH :: 99 NEWBURY STREET

CHAIN SYSTEM SALES

June and six months sales of Chain Systems compare:

J. C. PENNEY CO.

	1931	1930	Dec.%
June	$14,832,160	$15,826,311	6.28
6 months	77,380,070	86,457,229	10.52

F. & W. GRAND-SILVER STORES

	1931	1930	Dec.%
June	$3,110,863	$3,182,379	2.2
6 months	16,703,255	16,747,011	0.2

Sales for June were adversely affected by destruction through fire of a large store in Pittsburgh.

NATIONAL SHIRT SHOPS

	1931	1930	Dec.%
June	$339,237	$360,905	6.0
6 months	1,781,965	2,014,606	11.5

McLELLAN STORES

	1931	1930	Dec.%
June	$1,780,789	$1,884,510	5.5
6 months	9,447,418	9,596,610	1.5

SCHIFF CO. SALES

	1931	1930	Inc.%
June	$996,955	$876,383	13.7
Six months	4,890,440	4,695,255	4.1

W. T. GRANT SALES

	1931	1930	Inc. %
June	$6,288,580	$5,463,832	15.09
6 months	33,087,804	30,007,418	10.26

MELVILLE SHOE CO. SALES

	1931	1930	Dec. %
June	$2,915,308	$3,249,739	10.2
6 months	13,941,393	14,499,350	3.8

MORRISON ELECTRICAL SUPPLY

	1931	1930	Inc.%
June	$157,279	$118,735	32.4
6 months	951,665	978,712	*2.7

*Decrease

FEDERAL BAKE SHOPS

	1931	1930	Dec.%
May	$324,033	$366,357	11.56
5 months	1,782,401	1,941,391	8.18

DANIEL REEVES, INC.

	1931	1930	Dec.%
June	$2,285,550	$2,563,674	10.8
6 months	16,727,588	18,203,704	8.1

AMERICAN DEPARTMENT STORE

	1931	1930	Dec.%
June	$717,227	$743,218	3.4
5 months	3,648,881	3,843,835	5.1

SAFEWAY STORES, INC.

	1931	1930	Dec.%
June	$17,679,219	$17,709,127	0.17
6 months	104,880,365	110,186,373	5.07

MACMARR STORES

	1931	1930	Dec.%
June	$6,809,986	$7,015,308	1.7
6 months	39,241,208	43,404,326	9.6

LERNER STORESS CORP.

	1931	1930	Inc.%
June	$2,394,964	$2,196,877	9.0
6 months	12,568,971	11,297,283	11.3

S. H. KRESS & CO.

	1931	1930	Inc.%
June	$5,466,983	$5,230,761	4.7
Six months	30,843,342	30,314,678	1.7

CURRENCY CRISIS IN BERLIN EASED BY HOOVER PLAN

(Continued from Page 1)

extent of 40 per cent, as prescribed by the Bank Act.

Within a few weeks the Reichsbank was compelled to part with 1,300,000,000 marks in gold and foreign currency. Its gold holdings were consequently reduced from approximately 2,400,000,000 marks to 1,400,000,000 marks and its foreign exchange possessions lowered by several hundred million marks.

Effect of Word Crisis

This narrowing of gold cover was caused by a crisis in confidence originating partly in political causes, partly in the collapse of the Austrian Creditanstalt. German banks, like all other banks in the world, have had to face losses in stocks and deposits. They too experience the "freezing up" of credits owing to general world deflation. But all these incidents would not have sufficed to shake the balance of the German banks if crisis in confidence had not caused the heavy withdrawal of foreign credits.

Short-term foreign credits have gained their excessive importance in Germany only after there had been a stoppage in the influx of long-term foreign credits in connection with the cessation of the foreign loan business. Long-term, and later on, short-term credits for many years had helped out in financing Germany's reconstruction and reparation transfer. In doing this a mistake was made in using short-term credits, not only to reimburse credits for the transaction of Germany's foreign trade, but also for investments of a permanent kind in German economies.

Last year employment short-term credits decreased by more than 1,000,000,000 marks. Reparation transfer and interest payments on private foreign loans were made by rendering Germany's foreign trade balance active. Germany began to pay back borrowed money. If the political situation had remained calm, and if the world's economic crisis had not been intensified, Germany no doubt would have succeeded in maintaining at least an unstable equilibrium. It undoubtedly would have managed to hold out until consolidation of the immense volume of its short-term foreign debt and a new reparation settlement had formed the basis for a stable equilibrium. The confidence crisis, however, upset all these calculations.

Atmosphere of Relaxation

It has been impossible for the Reich for a long time to float a loan in Germany. The Government has been forced to seek the few hundred million marks it lacks at difficult times so as to meet Treasury cash needs by resorting to short-term credits, for which purpose the private money market must be somehow narrowed.

But withdrawal of foreign credits has not only seriously narrowed the note covering of the Reichsbank. It has also compelled the banks, in their capacity as credit suppliers to business, to make the utmost use of their rediscount possibilities with the Reichsbank in order to be in a position to replace the losses incurred by the outflow of foreign credits.

In this situation the Hoover debt suspension plan has been designed to produce an atmosphere of relaxation. While this obviously does not clear the road as yet for final solution of the reparation program and final restoration of economic conditions in Germany, let alone in the world, it does provide a chance to tackle both problems.

As for the material value of the suspension of reparation payments for Germany, the German money market may gradually expand by an accretion of money attaining more or less the amount of the credits withdrawn in recent past. Beyond that, the probability exists that under the influence of the relaxed atmosphere, a portion of the withdrawn credits may be placed at Germany's disposal again.

OIL OUTPUT HIGHER

Owing to increased output in Oklahoma City area, where allowable production under proration was recently raised, domestic crude oil production in the week ended July 4 increased 40,550 barrels daily, says the American Petroleum Institute. Production is estimated at 2,482,500 barrels daily, compared with 2,441,950 the week preceding and 2,581,500 in the week ended July 5, 1930.

STUDEBAKER CORPORATION

SOUTH BEND, July 8—Sales of Studebaker Corporation in the second quarter totaled 18,037 cars, compared with 16,472 in like 1930 quarter, an increase of 1565 or 9.5 per cent. These figures do not include Pierce-Arorw sales. Second quarter increase more than offsets decrease in unit sales in the first quarter and enabled Studebaker to finish the first half with sales in excess of the corresponding 1930 period.

ELECTRIC & MUSICAL INDUSTRIES

LONDON, July 8—Electric & Musical Industries, Ltd., announce over 94 per cent of total issued shares of Columbia Graphophone and H. M. V. Gramophone have assented to exchange their holdings for shares of Electric & Musical Industries, Ltd.

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TRADE DISCOUNTS TO BE REVISED BY AMERICAN WOOLEN

American Woolen will announce soon an entirely new and greatly simplified system of trade discounts to apply to prices named for the pending 1932 spring goods openings and thereafter.

All cash discounts will be eliminated in the new terms, and there will be no provisions for discounts on purchases aggregating less than $500,000.

By these two radical changes, the big woolen company will name a highly competitive level of quotations, that should in particular prove attractive to the smaller buyers, who will benefit by the "net 30 days" basis and by being placed on the same uniform footing in the group of customers taking $500,000 or less. It is one of the most progressive steps taken by the new management.

Simplification of the system of discounts, long regarded as unduly complicated, is notable. Instead of 17 separate rates of discount in a graduated series from 1 to 7 per cent and applicable to varying volumes of purchases ranging from $35,000 to $1,000,000, the company is promulgating a clean-cut basis of only three discount levels, viz.—3 per cent on $500,000 to $1,000,000; 4 per cent on $1,000,000 to $2,000,000, and 5 per cent on over $2,000,000.

Heretofore there were no fewer than 11 rates of discount on business up to $500,000; now there will be none. The small buyer will no longer face the intricacies of calculation incidental to the old system, and can tell readily where he stands. The new discounts seem certain to clarify the selling practices of the woolen and worsted industry generally.

Intercollegiate, Club and Professional Athletic News of the World

OXFORD WINS CRICKET GAME

The Nawab of Pataudi, Oxford Cricketer, Scores 238 Runs at Lords

LONDON, July 8 (AP)—Oxford won the annual cricket match from Cambridge today for the first time since 1923 and the third time since the World War days. Oxford took 508 runs, with eight wickets to go, against 507 for Cambridge. In today's play Cambridge scored 122 runs. The 55 runs Oxford needed to win were taken in two wickets.

BY RADIO FROM MONITOR BUREAU

LONDON, July 8—The Nawab of Pataudi, lithe young ruler of an Indian state, yesterday played here at Lords Grounds the biggest individual innings ever known in the series of 93 intervarsity cricket matches. For 27 years the credit for doing this rested with J. F. Marsh, who made 172 for Cambridge University in 1904; then for 27 hours it passed to A. T. Ratcliffe, Cambridge's last-minute substitute in this year's game, who hit 201 Monday when the Light Blues first innings realized 385. The Nawab of Pataudi, yesterday, collected 238 and preserved his wicket intact until Capt. Arthur Melcille declared the Oxonians' opening venture closed at 453 for eight wickets.

At the commencement of the third and last day's play this morning there seemed little prospect of any result other than a draw, as Cambridge had 23 runs for no wickets in the second knock. H. G. Owen-Smith, famous young South African test match player, made 78 for Oxford yesterday in a bright, breezy manner, and, with the Nawab of Pataudi, put on 174 for a fifth wicket; but all the other events were dwarfed by the Nawab of Pataudi's amazing effort. He got among the records directly he reached his 100, for no Oxford player previously had made a century in more than one intervarsity match. The Nawab of Pataudi scored 10 against Cambridge in 1929.

Two Cambridge men, W. Yardley and H. W. Enthoven, have achieved the distinction of scoring two centuries in a battle of the Blues—the former in 1870 and 1872 and the latter in 1924 and 1925. The Nawab of Pataudi's 100 yesterday was his fifth in consecutive matches, a remarkable record, which is making people ask whether he will be picked to play for England in the next test match against New Zealand. When the Nawab of Pataudi went to the crease yesterday Oxford had lost one batsman for 29 runs. An hour and 40 minutes later he had made his first 50, which was doubled in the next few hours of batting, and altogether he played 4 hours and 55 minutes for his 238 not out, in the course of which he hit 19 boundaries.

Compared with Ratcliffe's record-breaking feat on the previous day it wasn't, perhaps, quite such a sparkling affair, but it constituted the adequate reply for which the Oxford supporters were hoping and it enabled the Dark Blues to pass the Cantabs' formidable total of Monday and declare with a lead of 68 on a chance that their opponents, tired after a long day in the field, might lose a wicket or two before stumps were drawn. The Light Blues didn't do this, however, and arrival at a definite result in this match became impossible without one side "cracking" badly on the last day.

TRACK STARS SAIL FOR SOUTH AFRICA

The track team which will represent the Amateur Athletic Union of the United States in a tour of South Africa for the next three months, at the invitation of the South African Federation, competing in eight meets, leaves New York this afternoon on the White Star Liner Majestic, according to an announcement made at the Boston office of the line. They were chosen from among the place winners in the outdoor championships at Lincoln, Neb., July 3 and 4.

The athletes making the trip are: Bernard E. Berlinger, University of Pennsylvania captain and all-round star last year and representing the Penn A. C., this summer; Frank Crowley, Manhattan College miler; Emmett Toppino, Loyola College of New Orleans; James E. Hatfield, Indiana University; Victor E. Williams, former University of Southern California star quarter-miler now representing the Los Angeles A. C.; Edward B. Genung, former University of Washington star half-miler now representing the Washington A. C.; Nathan Long, University of Utah; C. J. Leland, former University of Texas star sprinter now representing the Olympic Club, San Francisco, and Walter Marty, also representing the Olympic Club.

PRO TENNIS STARTS AT FOREST HILLS

FOREST HILLS, N. Y., July 8 (AP)—After two days' postponement because of rain the United States professional tennis championships got under way at the West Side Stadium today with Albert Burke, Irish professional of a French club, defeating Daniel Martell of Wilmington, Del., in the first match, 6—1, 6—0, 6—3. The summary:

UNITED STATES PROFESSIONAL TENNIS SINGLES—First Round

George Agutter, Forest Hills, won from T. I. Iannicelli, Providence, R. I., by default.

Albert Burke, France, defeated Daniel Martell, Wilmington, 6—1, 6—0, 6—3.

R. K. Murray, Forest Hills, defeated A. Rudolph, Hartford, Conn., 8—6, 6—2, 6—4.

Allen Behr, Jackson Heights Tennis Club, defeated W. Kinsella, New York, 6—2, 6—1, 6—3.

E. J. Faulkner, Hilltop Tennis Club, Philadelphia, defeated H. S. McGrath, Orange Lawn Tennis Club, Orange, N. J., 6—3, 6—3, 6—2.

C. M. Wood, Fairview Country Club, Elmsford, N. Y., defeated E. H. Waugh, Timber Point Club, Great River, L. I., 6—3, 6—2, 6—2.

P. L. Heston, Washington, D. C., won from R. G. Johnson, Piping Rock Club, Locust Valley, by default.

J. Alcorn, Point Judith C. C., Narragansett, R. I., won from S. Orcutt, Fairfield C. C., Fairfield, Conn., by default.

H. Geidel, Nassau C. C., Glen Cove, won from W. J. Croker, Onwentsia Club, Lake Forest, Ill., by default.

H. Peterson, Lido C. C., Lido Beach, L. I., defeated J. Kenney, unattached, 8—6, 6—3, 6—3.

Vincent Richards, Norwood C. C., Long Branch, N. J., defeated J. Boise, Allegheny Country Club, Sewickley, Penna., 6—0, 6—1, 6—0.

BY-PLAYS

PICKING UP "BOBBY" JONES'S QUARTET OF TITLES

THERE can be little question about Billie Burke having earned his title of open golf champion of the United States, and the only regrettable feature of his battle with George Von Elm, if there be any regrettable feature, is that there could not have been a title for each, as the "Business Man Golfer" certainly put up a battle that was worthy of the greatest praise. When two golfers are so closely matched that there is only one stroke between them after playing 144 holes, there can be little to choose between them. Three of "Bobby" Jones's quartet of titles have now come into possession of new owners, and the only one left to find a new home is the United States amateur. No doubt, it will be another great battle, and, judging from the amateur tournaments which have been played of late, there is every possibility of the title going to some one of the younger generation of golfers. This promises to be a year when golfers who were not generally favored at the start to succeed to the titles held by Emperor Jones have come through at the expense of more favored prospects, and it now seems quite possible that this situation will hold true in the United States amateur. How many would have picked Eric Martin-Smith to win the British amateur, Thomas D. Armour to win the British open, and Billie Burke to take the United States open, and yet they have come through in true championship form.

THE LOST ANNAMITES

Where were the Annamites? Nobody at Wimbledon could say. All that was known in the press box was that a pair had been lost. Rumor had it that search parties from the All-England Lawn Tennis Club had, the previous evening, been prowling around the remoter courts looking anxiously for Annamites. No Annamites were to be found. On the opening day of a great meeting such as the Wimbledon championships it is obviously possible to overlook an Annamite or two, but when the Annamites were reported missing on the second day, the matter seemed to require investigation. And that was how we came to know that there is no such thing as an Annamite; that a person from Annam (Indo-China) is really called an Annamese, and that two such persons—to wit, N. Van Chim and H. Van Giao—had entered for the men's singles, without getting even as far as the first round.

HOCKEY AND LACROSSE COMBINE

Many of Canada's leading professional hockey players were, before turning professional, excellent lacrosse players, and now that lacrosse has been professionalized, they may return to lacrosse and with a salary. Box lacrosse is the latest professionalized sport, and the two professional hockey clubs of Montreal—the Maroons and Les Canadiens—are sponsoring teams in the four-club lacrosse league, with Toronto and Cornwall, Ont., the other entrants. The Maroons have six active members of the hockey team on the lacrosse team, Lionel Conacher, Dave Kerr, Earl and Desse Roche, Nelson Stewart and "Hooley" Smith. There are many other hockey stars in the league that will take up this miniature lacrosse if it becomes a paying proposition. The first game between Maroons and Canadiens was played in the Forum with eight men to a side, and attracted a good attendance. The Toronto Maple Leafs would like to have five of their hockey players, Harvey Jackson, Charlie Conacher, Irvin Bailey, "Happy" Day and Harold Cotton, on the lacrosse team, and may induce them. The Leafs are also angling for Carson Cooper of the Detroit team and "Dit" Clapper of the Bruins. Art Ross might interest himself in a Boston lacrosse team shortly, and if he did, he would want Clapper on his team.

Yorkshire Three Points From Lead

ENGLISH COUNTY CRICKET CHAMPIONSHIP STANDING

			1st In'gs			
	Won	Lost	Won	Lost	AWR	Pts
Nottinghamshire	8	1	1	3	0	134
Yorkshire	7	1	2	0	4	131
Gloucestershire	6	3	5	1	0	118
Lancashire	5	3	5	2	1	110
Kent	6	6	1	1	1	102
Middlesex	4	3	7	1	0	98
Essex	5	7	1	3	1	93
Derbyshire	3	2	7	1	2	91
Sussex	4	4	4	1	1	87
Surrey	3	2	4	5	1	84
Worcestershire	3	6	3	2	1	70
Warwickshire	2	4	3	3	3	66
Hampshire	2	4	2	4	3	64
Leicestershire	1	1	3	7	1	55
Somersetshire	2	6	1	5	0	50
North'mpt'nshire	1	4	1	7	0	41
Glamorganshire	1	6	0	4	3	39

BY RADIO FROM MONITOR BUREAU

LONDON, July 8—The results of English county championship cricket matches concluded yesterday were: Sussex defeated Kent at Tunbridge Wells by seven wickets, scores Sussex 271 and 316 for three wickets, Kent 258 and 326; Yorkshire defeated Surrey at Bradford by an innings and 55 runs, Yorkshire 281 for four wickets declared, Surrey 165 and 61; Derbyshire led Leicestershire on the first innings at Ashby-De-La-Zouch, Derbyshire 219 and 59 for seven wickets declared, Leicestershire 79 and 44 for five wickets; Gloucestershire led Northamptonshire on the first innings at Kidderminster, Gloucestershire 453 for nine wickets declared, Northamptonshire 150 and 229 for four; Lancashire led Middlesex on the first innings at Manchester, Lancashire 323, Middlesex 164; Somersetshire led Glamorganshire on the first innings at Bath, Somersetshire 317 and 55 for one, Glamorganshire 225; Warwickshire led Worcestershire on the first innings at Birmingham, Warwickshire 218 and 166 for six declared, Worcestershire 117 and 155 for four. In a first-class match outside the county championship, Nottinghamshire drew with New Zealand at Nottingham, Nottinghamshire 332, New Zealand 259 for eight.

The Yorkshire men, whose spectacular rise in the standing of the English county cricket championship has been the most remarkable development recently, are today only 3 points behind the leader, Nottinghamshire, a position rendered specially creditable by the fact that the northerners have had more matches washed out by rain this season than any other competitor. To counterbalance this Yorkshire has acquired a profitable knack of winning matches with great rapidity and yesterday its victory overy Surrey was its fifth successive win by a margin of an innings.

Besides Yorkshire's match and the extraordinary game at Colchester the previous day when Hampshire beat Essex after a tie score on the first innings, the only first-class match that has yielded a definite result this week is that at Tunbridge Wells, where Sussex beat Kent, thanks largely to an innings of 127 by the Indian, K. S. Duleepsinhji. The top scorer for Kent was L. W. G. Ames, wicket-keeper-batsman, whose distinguished performance for England in the test match against New Zealand has put him right in the limelight. Against Sussex he hit 112. The only centuries in addition to the two mentioned were Maurice Leyland's 124 for Yorkshire, following Surrey's complete second innings collapse, and J. S. Iddon's 137 for Lancashire against Middlesex, A. H. Bakewell's splendid 134—his highest score this season—which saved Northamptonshire from defeat against Gloucestershire, G. C. Dacres' 165 for Gloucestershire in the same match, and George Gunns' 101 for Nottinghamshire against New Zealanders.

To the great delight of cricket fans, the board of control, meeting yesterday at Lords, decided to sanction two further test matches this season between England and New Zealand. Both will be three-day fixtures, the first at The Oval, London, commencing Wednesday, July 29; the second at Manchester, starting Saturday, Aug. 15. The arrangement of these fixtures is a recognition of the splendid form displayed by the New Zealanders at Lords in what was to have been their only test engagement.

OVER the NET

FOLLOWING up the meager press reports from Prague, Czechoslovakia, where the Davis Cup semifinal round tie between that country and Italy were held recently, with the Italian players coming out on the short end of a 5-to-0 score, Lawn Tennis and Badminton, the official organ of the (English) Lawn Tennis Association, prints the following:

"Hecht, who beat de Stefani by 6—4, 7—5, 3—6, 8—6, employed the tactics he had found successful against M. Alonso, alternating deep driving with chops and lobbing, with a discretion unusual to one his age. The Italian failed through excess of confidence and lacked his customary touch. Menzel, who beat H. L. de Morpurgo, 6—3, 6—3, 4—6, 6—2, brought off some fine volleys in the first set, after which the rallies lengthened, the Italian allowing himself to be perturbed by the decision of a lineman. Menzel and Marsalek opposed a strong team in de Morpurgo and Del Bono for the doubles, Marsalek being the best of the four, while Del Bono was the weaker of the Italians. The Czechoslovakians won by 6—3, 6—4, 6—1, and the remaining two singles were conceded by Italy as walkovers.

"Further details of Italy's defeat at Prague appear in Tennis et Golf, from which it seems that the match commenced amidst great noise," says Lawn Tennis and Badminton. "At the entrance to the courts a body of a hundred students were protesting against the price of admission and it was necessary to call in the assistance of the police. There were also occasional interruptions by the gallery, notably in the doubles, in which a spectator called "foot fault" when Del Bono was serving. On the whole, says our contemporary, the public was neither better nor worse than the galleries in Paris, Vienna or Berlin."

AMERICANS AGAIN SEEK POSTPONEMENT

NEW YORK, July 8 (AP) — The American 5½ liter motorboat team, which was to have sailed today for England in quest of the international Detroit News trophy, won last year by an English team, has canceled its sailings and asked postponement of the races.

Aaron Deroy, of Detroit, and John L. Rutherford, of Port Washington, N. Y., two members of the American team, were unable to get their new boats tuned up in time. J. Lutcher Brown, of Houston, the third member of the team, was prevented by business from sailing.

B. W. Edenburn, secretary of the American Power Boat Association, has cabled Hubert Scott-Paine, holder of the trophy, asking for a postponement until August. The races originally were scheduled for June but postponed to give Rutherford and Deroy time to build new boats.

THREE ANNAPOLIS COACHES

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ANNAPOLIS, Md., July 8—Edgar A. "Rip" Miller, coach of the United States Naval Academy football team, is to have three new assistants in officers who were former Annapolis players. The three named are H. J. "Hank" Hardwick '27, former end and assistant coach in 1928 and 1929; "Plug" Hughes, one of Navy's great centers, and Robert M. Bowstrom, captain and tackle of the 1930 team. The other tutors already appointed are Christy Flanagan, former Notre Dame backfield star, and Johnny O'Brien. Bowstrom will report July 15 and the others a month later.

DRAW FOR ZONE FINAL

PRAGUE, Czechoslovakia, July 8 (AP)—Draw for tomorrow's European zone final of Davis Cup play between England and Czechoslovakia placed Fred J. Perry against V. Hecht and H. W. Austin against V. R. Menzel in the first singles. Perry and G. P. Hughes will play the doubles against Menzel and F. Marsalek on Friday. Austin will meet Hecht and Perry will play Menzel in the final singles matches Saturday. The winner of the series will meet the United States in the interzone final at Paris July 17, 18 and 19.

SENATORS LOSE TO ATHLETICS

Drop 5½ Games Behind Leaders as George Earnshaw Stars

AMERICAN LEAGUE

	Won	Lost	P.C.
Philadelphia	52	21	.712
Washington	48	28	.632
New York	39	31	.557
Cleveland	37	37	.500
St. Louis	33	41	.446
Boston	28	41	.406
Detroit	28	47	.373
Chicago	27	46	.370

RESULTS JULY 7

Philadelphia 7, Washington 3.
Chicago 10, St. Louis 8 (12 innings).
Boston at New York (postponed).

Before the President of the United States and many other notables, the Philadelphia Athletics increased their lead over the Washington Senators in the American League race to 5½ games by defeating their capital city rivals, 7 to 3. The Chicago White Sox took one more step forward in their effort to leave the American League cellar, triumphing over St. Louis, 10 to 8, in 12 innings. The contest between Boston and New York was postponed because of rain.

George Earnshaw, Connie Mack's big right-hander, held the Senators to eight hits, which he kept well scattered. His team mates gave him good support both in the field and at the bat. They connected with 10 hits off Crowder and Fischer, including triples by Cochrane and Simmons. Crowder worked seven innings for the Senators and was charged with the defeat. Bishop had a perfect day at bat for the Athletics with a double and single, to score two runs. West's triple was Washington's longest hit.

A home run by Pinch Hitter Kimsey, St. Louis pitcher, tied the score in the ninth inning and brought the Browns up on even terms with the White Sox. However, the Chicago club would not be denied and scored twice in the twelfth to win. A single by Simons in the final inning drove Watwood and Blue across the plate. Fred Schulte, St. Louis center fielder, hit two home runs. Jenkins also hit one for the Browns. Blue and Simons each made three hits for the White Sox. The scores:

AT WASHINGTON

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Philadelphia	0	0	0	0	1	0	3	0	3	7	10	0
Washington	0	0	1	0	0	1	0	0	1	3	8	2

Batteries—Earnshaw and Cochrane; Crowder, Fischer and Spencer. Losing pitcher—Crowder. Umpires—Owens, Dinneen and McGowan. Time—2h. 20m.

AT ST. LOUIS

In'gs—	1	2	3	4	5	6	7	8	9	10	11	12	R	H	E
Chicago	0	1	0	0	4	0	0	3	0	0	0	2	10	13	2
St. Louis	0	0	2	0	1	0	2	2	1	0	0	0	8	13	1

Batteries—Thomas, Faber, McKain and Grube; Stewart, Kimsey and Ferrell. Winning pitcher—Faber. Losing pitcher—Kimsey. Umpires—Hildebrand, Moriarty and Campbell. Time—2h. 24m.

Eastern Y. C. Fleet Largest in Years

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

NORTH HAVEN, Maine, July 8—The fleet which gathered in the Fox Island thoroughfare today for the initial run of the Eastern Yacht Club fleet on its annual cruise, this year almost wholly among the picturesque islands of Penobscot Bay, included nearly all of the larger racing yachts on the Atlantic coast. In fact it was the largest squadron in point of numbers that has flown the burgee of the Marblehead organization collectively in many years. Commodore William T. Aldrich was naturally quite delighted that nearly twoscore racing yachts, with tenders and spectator power boats, should have made a special voyage to the Penobscot for a week's sport.

The fleet was somewhat slow in making its preparations for the day's run, as the weather conditions were not particularly favorable for racing. Instructions, however, were issued at morning colors; those to the larger yachts ordered a course down the East Penobscot to Saddle Rock Light and outside Swans and Great Duck Islands, to a finish off the southern shore of Mt. Desert and a harbor for the night at North East Harbor, while the small craft were directed through Merchants Row.

While the yachts were preparing to get under way, scores of little motor craft belonging to the summer cottagers chugged in and out among the tall-sparred boats, special attention being given to the famous cup yachts, Vanitie and Resolute, which are meeting this year, their ninth season of racing.

U. S. AND NORWAY TO MEET

GOTHENBURG, Sweden, July 8 (AP)—The Gold Cup race for six-meter yachts last night had resolved itself into a duel between the American yacht, Cherokee, and the Norwegian boat, Abu. Yesterday's competition saw the Abu whip the Swedish entry, Ian, by 24 seconds with the Cherokee third. It was the Abu's second victory in the three races sailed, the other having gone to the Cherokee. Sweden, the defending champion, failed to win a heat and thus was eliminated from further competition. The Abu and the Cherokee will clash today, the cup going to the boat first winning three races.

CLUBS GIVEN BACK OPEN DATES

CHICAGO, July 8 (AP)—President William Harridge of the American League has given back open dates to four clubs by means of adding doubleheaders to their lists. July 10, originally an open date, had been named for playoffs between Cleveland and Chicago at Chicago, and St. Louis and Detroit at Detroit. The schedule again has been revised to give the athletes their holidays, by ordering a doubleheader at Chicago July 13 and one at Detroit July 11. A doubleheader between Cleveland and Washington at Cleveland Aug. 19 also has been added.

ST. LOUIS SOUTHWESTERN

St. Louis Southwestern June gross was $1,818,400, compared with $2,146,929 in June 1930; six months $9,349,672, compared with $11,923,407.

Facts About Major League Baseball Players—No. 43

ROY C. JOHNSON

Detroit Tigers, American League

First played professional baseball with the San Francisco club of the Pacific Coast League in 1926. Born in Sporinon, Okla., Feb. 23, 1904. A left-handed batter and right-handed thrower. Five feet 9 in. in height, weighs about 175 pounds, and plays the outfield. His record:

	Games	Batting Average
1926—San Francisco, Pacific Coast League	23	.260
1926—Idaho Falls, Utah-Idaho League	112	.369
1927—San Francisco, Pacific Coast League	109	.306
1928—San Francisco, Pacific Coast League	170	.360
*1929—Detroit, American League	148	.314
1930—Detroit, American League	125	.275

*Purchased by Detroit for cash and players.

Yale Nine Had Best Defense In Intercollegiate League

Led With Fielding Average of .955—McLoughlin, League's Leading Batter, Was Also Best First Baseman—Masters Topped Regular Pitchers

Official Eastern Intercollegiate Baseball League fielding records recently released, reveal that the Yale University nine had the best defense of any team in the circuit, an average of .955. Cornell was second with a mark of .940, and Pennsylvania, which won the championship, was third with .937. The Eli made only 16 errors during eight games, which is much better than Cornell's average of 24 errors in nine games. Cornell had the most assists, 139, and made the most double plays, 12. Yale had 80 men left on bases to lead in that respect.

F. J. McLoughlin '31 of Pennsylvania, who was the leading batter in the league, was also the leading first baseman with a fielding average of 1.000. He handled 55 chances without an error in six games. Louis Hatkoff '33 of Cornell, took part in nine games at first, had 94 chances and made only one error. He also was in 10 double plays.

The leading second baseman among the regulars was J. W. Balquist '32, of Columbia, who had an average of .966. C. L. Rich '33, Dartmouth, had a perfect mark of 1.000, but played in only three contests. Among those who took part in seven or more games at third base, T. F. Eagan '31, of Dartmouth, was the leader. R. A. Rolfe '31, another Dartmouth regular, was the best shortstop with an average of .924 in 10 games. He handled 66 chances and made five errors.

W. H. Mack '32, Dartmouth, and Harry Hendler '33, Pennsylvania, both played in nine games at left field and did not make an error. W. S. Graupner '32 of Pennsylvania, and E. E. Malorana '31, Cornell, patrolled centerfield in nine games for their respective nines without making a misplay. F. J. Linehan '31 of Yale was probably the leading rightfielder. He was in eight games without an error.

Seven pitchers fielded perfectly. C. J. Perina '33, Pennsylvania, and G. C. Zahn '32, Cornell, each had an average of 1.000 while catching, but J. P. Maine '32 of Yale was the leader, as he played in eight games and had a mark of .985.

Pitching honors for the year went to Walter T. Masters '31 of Pennsylvania, who won six games and lost only one. Official fielding and pitching averages follow:

TEAM FIELDING

Team	G.	PO.	A.	E.	TC.	DP.	PB.	LOB.	PC.
Yale	8	222	118	16	356	5	..	80	.955
Cornell	9	237	139	24	400	12	2	59	.940
Pennsylvania	9	240	118	24	382	3	3	62	.937
Columbia	9	255	121	26	402	10	4	73	.935
Dartmouth	10	259	130	29	418	7	6	68	.931
Princeton	9	243	115	32	390	7	2	72	.918
League	27	1456	741	151	2348	44	17	414	.936

INDIVIDUAL FIELDING
Three Games or More

Player, Team and Class	Throws	G	PO	A	E	TC	DP	PC.
FIRST BASEMEN								
F. J. McLoughlin, Penn '31	R	6	54	1	..	55	..	1.000
O. H. Martens, Penn '33	R	3	23	2	..	25	2	1.000
Louis Hatkoff, Cor. '33	R	9	87	6	1	94	10	.989
Henry Stelljes, Col. '32	R	9	83	7	2	92	4	.978
H. L. Barber, Dart. '32	L	10	107	2	4	113	7	.965
G. G. Morse, Prin. '32	R	9	91	2	5	98	4	.949
F. T. Vincent, Yale '31	R	7	70	2	4	76	3	.947
SECOND BASEMEN								
C. L. Rich, Dart. '33	R	3	5	4	..	9	..	1.000
J. W. Balquist, Col. '32	R	9	35	22	2	59	7	.9661
Sidney Goodman, Cor. '32	R	5	13	15	1	29	2	.9655
R. N. Carlsten, Penn. '31	R	9	22	30	3	55	1	.945
A. C. Fletcher, Yale '33	R	9	23	25	3	51	3	.941
C. R. Parker, Prin. '32	R	7	24	23	3	50	4	.940
C. H. Habicht, Cor. '31	R	4	17	10	2	29	5	.931
L. E. Myllykangas, Dart. '31	R	8	25	25	4	54	5	.926
THIRD BASEMEN								
R. P. Kimball, Yale '33	R	4	3	11	..	14	..	1.000
Sidney Goodman, Cor. '32	R	3	..	12	..	12	..	1.000
C. E. Muldaur, Prin. '31	R	4	6	11	2	19	1	.895
W. R. Brownback, Penn. '31	R	4	3	5	1	9	1	.889
A. J. Booth Jr., Yale '32	R	3	3	5	1	9	..	.889
T. F. Eagan, Dart. '31	R	9	6	23	5	34	1	.853
Manuel Rivero, Col. '33	R	9	13	26	7	46	2	.848
J. P. Moulton, Cor. '31	R	7	7	15	4	26	2	.846
R. S. Jones, Penn. '33	R	8	5	13	6	24	..	.750
SHORTSTOPS								
R. A. Rolfe, Dart. '31	R	10	20	41	5	66	8	.924
E. W. Warren 2d, Yale '32	R	8	18	25	4	47	1	.915
L. M. Handleman, Cor. '32	R	8	25	28	5	58	6	.914
Robert McCoy, Col. '32	R	9	16	29	6	51	7	.882
R. E. Knell, Prin. '33	R	9	17	28	7	52	4	.865
R. S. Dennison, Penn. '32	R	9	10	32	10	52	1	.808
LEFT FIELDERS								
W. H. Mack, Dart. '32	R	9	17	..	..	17	..	1.000
Harry Hendler, Penn. '33	R	9	12	..	..	12	..	1.000
A. P. McGowan, Yale '32	R	3	3	2	..	5	..	1.000
A. A. Prigard, Dart. '32	R	4	3	..	..	3	..	1.000
Weatherly Reinmund, Prin. '31	R	9	17	..	1	18	..	.944
T. F. McLoughlin, Col. '32	R	9	13	3	1	17	..	.941
G. E. Kappler, Cor. '32	R	9	14	1	1	16	..	.937
G. A. McKenzie, Yale '31	R	5	6	1	1	8	..	.875
CENTER FIELDERS								
W. S. Graupner, Penn. '32	R	9	23	..	..	23	..	1.000
E. E. Maiorana, Cor. '31	R	9	16	4	..	20	2	1.000
A. J. Booth Jr., Yale '32	R	5	16	1	..	17	..	1.000
R. A. Bessire, Prin. '32	R	5	12	..	..	12	..	1.000
C. E. Muldaur, Prin. '31	R	3	6	1	..	7	1	1.000
R. A. Hewitt, Col. '32	R	6	6	..	..	6	..	1.000
H. E. Harvey, Dart. '31	R	9	13	2	3	18	..	.833
J. W. Bradley, Col. 31	R	4	2	2	1	5	..	.800
RIGHT FIELDERS								
F. J. Linehan, Yale '31	R	8	9	2	..	11	2	1.000
E. J. Moles Jr., Prin. '31	R	5	7	2	..	9	1	1.000
F. P. Mackinney, Prin. '31	R	4	6	..	..	6	..	1.000
H. K. Cressman, Penn. '33	R	3	2	..	..	2	2	1.000
J. W. Bradley, Col. '31	R	6	9	3	1	13	..	.923
E. J. Smith, Cor. '33	R	9	22	6	3	31	1	.906
E. C. Picken, Dart. '31	R	10	8	..	1	9	..	.889
Jeremiah Ford, Penn. '32	R	7	4	1	2	7	..	.714
PITCHERS								
W. F. Newton, Yale '32	R	7	..	18	..	18	..	1.000
A. W. Sereysky, Cor. '32	R	5	..	10	..	10	..	1.000
F. K. Bowman Jr., Prin. '32	R	4	..	10	..	10	..	1.000
A. R. Boisseau, Dart. '33	R	6	4	5	..	9	..	1.000
E. A. Wheeler, Yale '33	R	3	..	1	..	7	1	1.000
W. B. Wilkins, Col. '32	R	4	..	1	..	1	..	1.000
S. P. Waud, Prin. '31	R	3	1	..	..	1	..	1.000
W. T. Masters, Penn. '31	R	7	2	14	1	17	..	.941
R. F. White, Col. '33	R	6	5	11	1	17	1	.941
Way Thompson, Dart. '33	R	6	1	14	1	16	..	.937
E. L. Ray Jr., Prin. '32	R	3	1	17	1	9	..	.889
H. F. Schultz, Cor. '31	R	4	..	11	2	13	..	.846
F. L. Laudau Jr., Col. '31	R	5	2	7	2	11	..	.818
R. R. Williams, Cor. '33	L	4	3	5	2	10	1	.800
H. T. Bennett, Prin. '31	R	3	1	3	2	6	..	.667

CATCHERS

Player, Team and Class	Throws	G	PC	A	E	TC	DP	PB	PC.
C. J. Perina, Penn. '33	R	4	18	7	..	25	1	1	1.000
G. C. Zahn, Cor. '32	R	3	13	2	..	15	1	1	1.000
J. P. Maine, Yale '32	R	8	49	17	1	67	2	..	.985
H. E. Swettman, Col. '31	R	8	46	8	1	55	1	3	.982
G. H. Martens, Penn. '33	R	6	34	7	1	42	..	2	.976
A. L. George, Cor. '33	R	7	18	11	1	30	..	1	.967
Louis Bender, Col. '32	R	3	18	..	1	19	..	1	.947
Amos Eno, Prin. '32	R	9	42	11	3	56	1	2	.946
Harold Andres, Dart. '31	R	10	42	7	3	52	..	5	.942

PITCHERS' RECORDS
Two Complete Games or Five Total Games

Pitcher, Team and Class	Thrs.	G	CG	TO	FG	W	L	PC	Rank PC	IP	Total Bats	H	SH	HP	BB	SO	R	ER	ER Avg.
W. T. Masters, Penn. '31	R	7	7	..	..	6	1	.857	1	62	256	52	6	..	12	33	19	14	2.03
W. F. Newton, Yale '32	R	7	4	1	2	3	3	.500	3	54⅔	225	46	10	1	24	30	21	18	2.96
R. F. White, Col. '33	R	6	3	2	1	4	1	.800	2	42⅓	184	35	2	3	19	29	19	15	3.19
H. F. Schultz, Cor. '31	R	4	2	..	2	1	1	.500	6	27⅔	122	34	5	1	5	3	14	10	3.25
F. K. Bowman Jr., Prin. '32	R	4	2	2	..	2	2	.500	5	30⅓	129	26	3	1	14	20	17	11	3.26
Way Thompson, Dart. '33	R	6	3	..	3	1	2	.333	8	35⅓	152	30	5	2	14	15	19	15	3.82
A. R. Boisseau, Dart. '33	R	6	4	2	..	3	3	.500	3	47	221	48	5	2	30	26	32	23	4.40
F. L. Landau Jr., Col. '31	R	5	2	2	1	1	1	.500	6	32	141	34	3	3	12	22	19	18	5.06
A. W. Sereysky, Cor. '32	R	5	1	2	2	1	3	.250	9	29⅓	133	38	4	1	13	10	24	19	5.83

Wild pitches—Newton 1, White 6, Thompson 2, Boisseau 2. Balks—Schultz 1, Shutouts—Masters 1, White 1, Boisseau 1.

All Others Winning or Losing

Pitcher, Team and Class	Thrs.	G	CG	TO	FG	W	L	PC	IP	Total Bats	H	SH	HP	BB	SO	R	ER	ER Avg.
J. N. Peterson, Penn. '31	R	2	1	1	..	2	..	1.000	14	55	11	1	1	3	10	3	1	0.85
E. A. Wheeler, Yale '32	R	3	1	2	..	1	1	.500	18⅓	77	12	4	1	10	8	8	7	3.55
F. P. Glazebrook Prin. '33	R	2	..	1	1	..	1	.000	9	44	9	..	..	4	3	10	5	5.00
E. L. Ray Jr., Prin. '32	R	3	1	1	1	1	..	1.000	20⅔	75	19	2	..	5	6	15	11	6.06
R. R. Williams, Cor. '33	L	4	..	3	1	..	2	.000	15⅓	80	18	2	..	12	8	16	13	7.63
H. T. Bennett, Prin. '31	R	3	1	1	1	..	1	.000	13	68	17	1	2	10	4	20	13	8.31
W. B. Wilkens, Col. '32	R	4	..	2	2	..	1	.000	5⅓	35	9	1	2	8	4	11	8	13.50
L. E. Myllykangas, Dart. '31	R	1	..	1	..	..	1	.000	3⅓	23	8	2	..	5	2	8	8	21.60
M. R. Stevens Cor. '32	R	1	..	1	..	..	1	.000	3⅓	21	8	1	..	3	..	8	8	21.60

Wild Pitches—Wheeler 1, Glazebrook 1, Bennett 1. Balks—None. Shutouts—Peterson-Ushka 1.

Sydney P. Waud, Princeton '31 (R), pitched parts of two games. W. Michael Aicher, Princeton '32 (L), William S. Kies Jr., Yale '33 (R), John J. Schneider, Dartmouth '33 (R), William H. Soden, Columbia '31 (R), James P. Whiskeman Jr., Cornell '33 (R), and Alexander Ushka, Pennsylvania '31 (R), each pitched part of one game.

JANE GAGE LEADS QUALIFIERS

BY THE ASSOCIATED PRESS

CHICAGO, July 8—Jane Gage of La Grange C. C. set the pace for 22 rivals in qualifying for the annual junior championship tournament of the Women's Western Golf Association held at her home club. Miss Gage reported a round of 47—41—88 to lead by 5 strokes the second-place girl, Virginia Williams of Washington, D. C. Two contenders tied at 94 for third in the qualifying. They were Dorothy Foster of the Grand View Golf Club, and Anne Van Dyke of La Grange. Other leaders were Virginia Jensen of Mohawk C. C., with 99; Ruth Taylor of Medinah C. C., and Evelyn Polger of Springfield, Ill., with 101 each, and Eleanor Tobin of Flossmoor C. C., with 105.

AMERICAN ASSOCIATION

	Won	Lost	P.C.
St. Paul	44	33	.571
Louisville	40	37	.519
Milwaukee	38	36	.514
Minneapolis	39	38	.506
Columbus	37	38	.493
Toledo	39	42	.481
Indianapolis	34	40	.459
Kansas City	34	41	.453

RESULTS JULY 7

Milwaukee 12, Indianapolis 6.
Indianapolis 4, Milwaukee 2.
Louisville 2, Kansas City 1.
Kansas City 8, Louisville 4.
Minneapolis 5, Toledo 3.
Minneapolis 1, Toledo 0.
St. Paul 8, Columbus 5.

SOUTHERN ASSOCIATION

	Won	Lost	P.C.
Birmingham	53	31	.631
Chattanooga	44	35	.557
Memphis	43	39	.524
Little Rock	41	38	.519
New Orleans	42	41	.506
Atlanta	41	41	.500
Nashville	33	51	.393
Mobile	27	50	.351

RESULTS JULY 7

Memphis 3, New Orleans 2.
Chattanooga 6, Birmingham 4.
Little Rock 1, Mobile 0.
Atlanta 4, Nashville 1.

INTERNATIONAL LEAGUE

	Won	Lost	P.C.
Montreal	48	33	.593
Rochester	48	36	.571
Newark	45	36	.556
Baltimore	43	41	.512
Toronto	39	45	.464
Jersey City	39	49	.443
Buffalo	37	47	.440
Reading	36	46	.439

RESULTS JULY 7

Montreal 4, Newark 2.
Rochester 4, Reading 3.
Toronto 5, Baltimore 4.
Buffalo 4, Jersey City 1.

OLYMPIC TICKET PLANS FORMULATED

LOS ANGELES, Calif.—Application forms for tickets to the Games of the Xth Olympiad to be held in Los Angeles from July 30 to Aug. 14, 1932, are now being issued, according to the Los Angeles organizing committee.

Several hundred thousand special booklets containing the complete program of events and ticket information are ready for distribution to applicants.

For over a year the local committee has been at work with the official Olympic groups throughout the world in arranging the 135 separate programs of events.

The aim of the committee has been to provide a balanced program and a scale of prices within the reach of everyone, with special consideration to children.

Three Types For Sale

Three types of tickets will be sold, the Olympic Stadium pass, a season ticket for several of the individual sports and a ticket for single programs.

Because of the historic character and educational value of the Olympic Games, greatly reduced prices on all season tickets will be granted to children under 16 years of age, providing they are purchased with adult tickets.

The Olympic Stadium pass, admitting to 27 programs of events, and designed to be kept as a souvenir and also admitting the holder to the same reserved seat in the Stadium during the 16 days the games are in progress, will sell for $22 to adults and for $11 to children when they are purchased with one or more adult tickets.

Thus the average cost for each event in the Stadium will be approximately 80 cents for adults and 40 cents for children under the Olympic Stadium pass plan.

Cost of a season ticket to the wrestling bouts to be held in Olympic Auditorium, Aug. 1-7, inclusive, will be $9 for adults and $4.50 for children, admitting at all hours day and night.

Grandstand seats for rowing events to be held Aug. 9-13, inclusive, at Long Beach Marine Stadium will be $14 for adults and $7 for children.

Swimming Stadium Pass

A season pass to the Swimming Stadium, in which the swimming, diving and water polo events will be held from Aug. 6 to 13, inclusive, will cost $15 for adults and $7.50 for children.

Adult season tickets for fencing in the State Armory from July 31 to Aug. 13, inclusive, will cost $10 and those for children $5.

Tickets for single programs at the various stadiums, auditoriums and water courses will range from $1 to $3 in price.

Applications for Stadium passes and season tickets will be acknowledged with certificates and the tickets will be mailed after May 15, 1932. Applications for single events, however, will not be received until after March 15, 1932.

LOS ANGELES BOY WINS SENIOR CLASS

ATLANTIC CITY, N. J., July 8 (AP)—Fred Saterfield of Los Angeles, Calif., won senior class honors in the annual junior Olympic Games here yesterday, scoring 768 points for a new record.

Takemi Arakawa of Hawaii carried off the junior division title with a total of 669 points.

Joe Andrade of Calexico, Calif., was the runner-up to Saterfield in the senior division with 738 points. Jimmy Kneubuhl of Honolulu finished third with 697 points. Dinuchi Sakawuyi, also of Honolulu, registered 646 points to gain fourth place.

Paul Franklin, of Los Angeles, trailed Arakawa in the junior class with 634 points. Keith Birch, Los Angeles lad, piled up 625 points for third place. Cecil Albao, of Honolulu, was fourth with 612 points.

Saterfield, besides setting up a new point record, also lowered the standards for the 75-yard dash and standing broad jump and won the baseball throw. He was clocked in 7 4-5 seconds for the 75-yard dash and leaped 10ft. 1in. His baseball throw was 303ft. 10½in.

Andrade tied the basketball throw record with success on 18 out of his 20 trials. He also led in chinning the bar with 31.

CHAIN STORE SALES UP

June sales of 36 chain stores, including three mail order concerns, aggregated $186,109,544, a decrease of 2.09 per cent from $190,083,782 reported for June last year, a compilation by Merrill, Lynch & Co. shows. Excluding the mail order concerns, 33 chain store companies showed sales of $133,694,184 last month, an increase of 1.75 per cent over $131,387,001 in June of 1930.

BRITON FINISHES FIRST

GOUROCK, Scot., July 8 (AP)—The American eight-meter yacht Priscilla finished second yesterday to the British boat, Fulmar, in the last of the regattas of the "Clyde fortnight" at Hunter's Quay. The British yacht Saskia was third. Another American sailer, Lucia, scored a splendid win in the six-meter class, beating the best Clyde boat by nearly 2 minutes. Negotiations are under way for another series of Seawanhaka Cup races next summer with the Seawanhaka club challenging for the trophy defended in the last series by the British boat Saskia. A team of four American six-meter boats is expected in England for the British-American cup races on the Solent and it is probable that the challenge will be made in the six-meter class. The Royal Northern Club is understood to be willing to accept the challenge for Great Britain.

PACIFIC COAST LEAGUE

	Won	Lost	P.C.
Hollywood	57	34	.626
Portland	50	38	.568
San Francisco	48	42	.533
Missions	45	48	.484
Los Angeles	43	47	.478
Seattle	42	46	.477
Sacramento	41	48	.461
Oakland	31	54	.365

RESULT JULY 7

Seattle 6, Missions 5 (10 innings).

CHICAGO BEATS ST. LOUIS TWICE

Brooklyn Wins From Philadelphia and Nears Second Place in Standing

NATIONAL LEAGUE

	Won	Lost	P.C.
St. Louis	46	30	.605
New York	40	30	.571
Chicago	41	32	.562
Brooklyn	42	33	.560
Boston	37	36	.507
Philadelphia	32	42	.432
Pittsburgh	29	41	.414
Cincinnati	26	49	.347

RESULTS JULY 7

Chicago 14, St. Louis 2.
Chicago 6, St. Louis 3.
Brooklyn 5, Philadelphia 1.
New York at Boston (postponed).

By defeating the champion St. Louis Cardinals in both ends of a double-header on Tuesday, the Chicago Cubs climbed ahead of the Brooklyn Robins to take third place and make the race for the 1931 pennant in the National League closer than ever. The scores of the games were, 14 to 2, and 6 to 3. Brooklyn defeated Philadelphia by 5 to 1, but dropped back into fourth place as the Cubs advanced. The game between New York and Boston was postponed because of rain.

Danny Taylor's double in the eighth inning with the bases full, when he was called to bat as a pinch hitter, drove in three runs and gave the Cubs a double victory over the leading Cardinals. He later scored himself. The Cards were ahead in that second contest until the Cubs rallied and touched Flint Rhem for four runs. Charlie Root pitched the first game for the Cubs and held the champions to seven well scattered hits. The winners totaled 16 hits off Hallahan and Johnson, and rallied in the sixth inning for nine runs.

Babe Phelps pitched the Robins to victory over the Phillies, although unsteady at times. Jack Quinn, veteran spitballer, was called into the game in the ninth by Manager Robinson for protection against a possible Phillie rally. The first Brooklyn run came in the second on O'Doul's single, another by Wright and Finn's long fly. A double by Babe Herman in the third drove in two more runs for the Robins. A base on balls to O'Doul and singles by Wright, Finn and Lopez accounted for two more runs in the sixth. The scores:

AT CHICAGO

First Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Chicago	3	0	0	0	0	9	2	0	x	14	16	0
St. Louis	0	0	0	0	0	0	2	0	0	2	7	2

Batteries—Root and Hemsley; Hallahan, Johnson and Wilson, Gonzales. Losing pitcher — Hallahan. Umpires — Reardon, Magerkurth and McGrew. Time—2h. 7m.

Second Game

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Chicago	0	0	0	1	0	1	0	4	x	6	11	1
St. Louis	0	0	0	1	0	2	0	0	0	3	9	1

Batteries—Bush, Malone, Blake and Hartnett; Rhem and Mancuso. Winning pitcher—Malone. Umpires — Magerkurth, McGrew and Reardon. Time—1h. 57m.

AT PHILADELPHIA

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Brooklyn	0	1	2	0	0	2	0	0	0	5	9	0
Philadelphia	0	0	0	0	0	0	0	1	0	1	11	1

Batteries—Phelps, Quinn and Lopez; Bolen, Fallenstein and Davis. Winning pitcher—Phelps. Losing pitcher—Bolen. Umpires—Quigley, Moran and Scott. Time—1h. 56m.

High Score Takes Queen Mary Prize

BISLEY CAMP, Eng., July 8 (By Canadian Press)—With a score of 177 out of a possible 200, Lieut. W. Jagger, of the King's Royal Rifles, won the Queen Mary's prize competition, a service rifle shoot under service conditions, it was announced yesterday.

Lieut. K. Salter, of the Rifle Brigade, won one of the biggest matches when he finished first in the King's medal, given for the best shot in the army at home.

Four "jackies" from H. M. S. Vivid scored heavily to take the Canada Challenge Shield in connection with the Queen Mary trophy. The shields are given the team of four men making the highest aggregate scores.

Lieut. Desmond Burke of Ottawa, and Lieut. J. N. Dow of Saint John, N. B., each scored 32 out of a possible 35 in the Kinnaird service rifle shoot at 500 yards as the meeting of the National Rifle Association went into its second day yesterday. Burke and Dow continued the excellent marksmanship they have been showing, promising well for their chances in the important shoots later in the week.

At one time it seemed likely the shooting would have to be delayed, for a thick blanket of mist over the Bisley Common made the targets almost invisible. The sun cleared the mist in time, however.

A varying wind and glaring light hampered many marksmen, Lord Inchiquin of the rifle brigade scoring only four.

BISLEY, Eng., July 8 (AP) — The United States rifle team, here for the international competition, is producing results in practice shoots which make the British galleries rub their eyes.

Dr. E. O. Swanson scored a grand aggregate of 1392 from a possible high of 1400 to set a new record for England, the old mark being 1386 set by H. S. Longhurst, a British marksman, last year.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mary Dugger, Villa Park, Ill.
Delah P. Squire, Blackwell, Okla.
Mrs. Louise P. Williams, Fargo, N. D.
Mrs. A. O. Rudh, East Grand Forks, Minn.
J. E. Hendrukson, Fargo, N. D.
Miss Louise Dietz, New Bedford, Mass.
Mrs. E. L. Leigh, Detroit, Mich.
Mrs. George K. Harris, Burlingame, Calif.
Homer B. Harris, Burlingame, Calif.
Alice M. Fiske, London, Eng.
Mrs. Emma B. Dumphy, Chicago, Ill.
Mrs. Catharine Timmerman, Detroit, Mich.
Grace L. Root, Detroit, Mich.
Emma Pricke, Cincinnati, Ohio.
Albert R. Thomas, San Antonio, Texas.
Miss Annie E. Franz, San Antonio, Texas.
Mrs. Chas. Zweig, San Antonio, Texas.
Mrs. Mary Van Pyle, San Antonio, Texas.
Mrs. Mary H. Johnson, Tulsa, Okla.
Reid Johnson, Tulsa, Okla.
Florence M. Bantel.
George W. Bantel.
Mrs. Jennie M. Harrison, Wellsboro, Penna.
Albert W. Harrison, Ridgefield, Conn.
J. Earles Hibbart, Ridgefield, Conn.
Mrs. Margaret C. Blake, Springfield, Mass.
Lewis R. Clerke, Woonsocket, R. I.
Mrs. L. M. Selden, Chicago, Ill.
Dorothy L. Selden, Chicago, Ill.

News of Freemasonry

More than 30 years' service to his Grand Lodge stands to the credit of a Manitoba brother. At the closing session of the annual communication, held last month at Brandon, James A. Ovas was reëlected Grand Secretary for the thirty-second successive term. Norman J. Black of Winnipeg was elected Grand Master. All the 12 districts of Manitoba and other provinces as far west as British Columbia were represented among the 500 brethren in attendance, said to be the largest gathering in the history of this Grand Lodge.

Thomas M. Askren of Seattle was installed as Grand Master of Masons in the State of Washington at the recent annual communication held in Bellingham. He succeeds William C. Bates of Vancouver. The only contested office was that of Junior Grand Warden, Loomis Baldrey of Bellingham winning over Judge W. J. Steinert of Seattle and J. Craval Rumens of Olympia. It was voted to hold the 1932 annual meeting in Tacoma.

Members of the fraternity and their wives are sharing in the tour sponsored by the Order of De Molay, which set out from Montreal July 4. The party was headed by members of the Grand Council Staff and numbered between 200 and 300. Countries to be visited include Holland, England, France, Germany, Czechoslovakia, Austria, Italy and Switzerland, and the beauties of Venice, Florence, Geneva and Prague are only a few of the many attractions listed for the tourists. Education as well as recreation figured largely in planning the itinerary. Four days in Paris will mark the conclusion of the sight-seeing and it is planned to pay honor to the memory of Jacques De Molay for whom the order is named, by holding a ceremony on the island where he was imprisoned and executed. Grand Council officers hope this tour will prove so successful that similar pilgrimages may become an annual event.

Williamsburg (Virginia) Lodge No. 6 is taking steps to erect a fitting memorial to early members of the fraternity who organized the Grand Lodge of that State more than 150 years ago. Plans are being drawn for a temple to cost more than $10,000. It will be of colonial design and a fireplace will be constructed from bricks remaining from the foundations and chimney of the original structure built between 1774 and 1776. Highly prized among the furnishings will be a chair used by Masters of the lodge since it was presented to Masons of Williamsburg by Norborne Berkeley, Baron de Batecourt, governor of the colony from 1768 to 1770. It is said that George Washington and Marquis de Lafayette both used the chair.

A particularly ambitious temple project is now well under way in Fort Worth, Texas. After a decade of preparations the trustees are now pushing work in order to provide employment for citizens during a period of slackened activity in construction enterprises. Ten contributing bodies, comprising 6000 Masons of Fort Worth, will be housed in the new structure which is expected to cost in the vicinity of $1,000,000. The spacious site, where the foundation already has been completed, is owned free and clear by the Temple Association. The building will be 165 by 125 feet on the ground and 105 feet high, the exterior entirely of white Indiana limestone. The approach will be by steps arranged in significant series. Interior arrangements will provide suitable apartments for all interested bodies. The large assembly hall will accommodate approximately 1250 and will be equipped with a stage and all modern appurtenances. Provision also is made for a suitable library. The affairs of the association are controlled by a board of 30 trustees, three being chosen from each of the four Blue Lodges, two Chapters, two Councils, a Commandery and Shrine.

First prize offered by the Oklahoma Masons for the best definition of Freemasonry was awarded to the following: "Masonry is a fraternal organization, universal in scope, teaching through symbols the garnered wisdom of the ages. It has as its purpose the gathering of men from all strata of life that they may meet on a common level and strive to live together for the predominance in the human race of the ideals of brotherhood, trust, altruism, charity, honesty, morality and education, that the progress of man may be onward and upward."

Ask the presiding Master of any lodge what he finds constitutes his most serious problem. Probably in nine cases out of 10 the answer will be that it is the same that causes the most notable weakness in our form of government, namely apathy on the part of the average man. To meet this situation, Brother A. H. Moorehouse, editor of the Craftsman, advocates adopting the practice of certain churches which conduct an annual canvass of their members. By this means personal conditions are revealed and if there is some actual or fancied grievance it can be healed. Not infrequently, especially in such periods of dull business as the present, members face financial difficulties which a personal contact will reveal, thus giving the lodge its opportunity for service which, left to himself, the member would be reluctant to seek. Moreover the personal visit shows the apathetic brother that his lodge has not forgotten him, that his interests and well-being are an object of concern to his associates. In an effort to sustain and perpetuate interest, the Scottish Rite bodies of the Supreme Council, Southern Jurisdiction, have been practicing for several years a plan that produces helpful results. The Council adopted in 1925 a resolution authorizing establishment of a permanent organization of Fraternal Relief and Assistance. Each subordinate body is aided with appropriations from the Supreme Council. In the words of Col. John H. Cowles, Grand Commander, the purpose is "to bring about the intimacy of true fraternity that will create in each member a human interest in every other member, that will make of us in deed and in truth one large family." And the New Age, official organ of the Supreme Council, comments: "There is an unlimited field for this kind of work and its importance cannot be overemphasized. It is Masonry in its truest and noblest sense—the extending of a helping hand—a word of cheer and sympathy—a display of human interest and kindliness."

Notable instances of long-continued membership in the craft are reported from Kentucky and Indiana. Brother Samuel Goldnamer, Past Master of Morrison Lodge, No. 76, Elizabethtown, Ky., observed the seventieth anniversary of his initiation at a special communication of his lodge. He was born in Bavaria in 1840, and came to America at the age of 14 in a vessel which required 80 days to make the voyage. He was Master of his lodge in 1886, 1887 and 1892. Adelbert B. Crampton, 32°, president of the Indianapolis Soldiers and Sailors Monument board of control, recently reached the 67th milestone in his Masonic membership. He was initiated while on furlough during the war between the states. He has been a printer, officer in the Union Army, past president of the Loyal Legion and past commander of the G. A. R.

Masonic Books

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Archbishop Ends Staidans Dispute

By Cable from Monitor Bureau

LONDON, July 8—Dr. C. G. Lang, the Archbishop of Canterbury, yesterday held a private ceremony at his official residence, Lambeth Place, at which he licensed the Rev. G. D. Simmonds as vicar of Staidans Church, Birmingham, thereby settling a controversy consequent upon the Bishop of that diocese refusing to issue the necessary permit.

The controversy began in November, 1929, when Mr. Simmonds, who was the clergyman selected by the Anglo-Catholic patrons of Staidans, was refused a license by Dr. E. W. Barnes, the Anglican Bishop of Birmingham. The grounds for this refusal were that the Bishop disapproved of the high church ritual of reserving the sacrament which Mr. Simmonds was not prepared to discontinue.

The dispute came up again in 1930 before the chancery court, which ordered the Bishop to institute Mr. Simmonds. Dr. Barnes again refused, at the same time intimating his decision to go to prison rather than obey.

Further legal proceedings followed, and in February, 1931, Justice Mugham issued a writ directing the Archbishop to license "a fit person" to the church concerned. Dr. Lang thereupon held the investigation and chose Mr. Simmonds. Today's proceedings closing the incident are said to be unique in the history of the Church of England.

Illinois and Greece Exchange Flags

Special to The Christian Science Monitor

SPRINGFIELD, Ill.—A flag of the Greek Republic, tendered by that country, has been accepted on behalf of the State of Illinois by Gov. L. L. Emmerson.

The gift is in reciprocation for an Illinois state flag, made several months ago and now displayed in the memorial to World War soldiers in Athens.

An assembly of Greek-Americans from Illinois, Iowa and Wisconsin chapters of the Order of Ahepa, and its junior auxiliary, the Sons of Pericles, attended the presentation here.

D. F. DAVIS DENIES PRESIDENTIAL HOPES

MANILA, July 8 (AP)—With the beginning of his third year as Governor-General of the Philippines, Dwight F. Davis today issued a statement in which he said he was "not a candidate for the nomination for President of the United States in 1932."

"I believe strongly," he stated, "that the Republican Party should renominate my chief, President Hoover." The statement was inspired by a story in the Philippines Herald that Mr. Davis was being considered in important Republican circles as a dark horse candidate.

BRITISH TRADE RISE FOUND BY CANADIAN

QUEBEC, July 8 (AP)—Noting an improvement generally in conditions in Great Britain, with a trade revival taking place, Sir Charles Gordon, president of the Bank of Montreal, has returned to Canada from a brief visit to Europe.

"I think conditions in Great Britain are improving, trade generally is experiencing a revival, and that conditions there aren't as bad as in the United States," said Sir Charles.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

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SHOW us the housekeeper that likes to clean stair corners; Ideal Corner Dust Shields keep the corners clean; 300% profit selling and installing these shields; write today IDEAL STAIRWAY EQUIPMENT CO., Canton, Ohio.

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For those who discriminate, 2-3-room apartments exquisitely furnished or unfurnished; near transportation, churches and schools. Telephone Briargate 0300.

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180 N. Michigan Ave., CHICAGO; 512 Southern Building, 15th and H, WASHINGTON, D. C.; C. E. Lang, 25 Huntington Ave., BOSTON; 629 Hearst Building, SAN FRANCISCO; 1120 Garfield Building, LOS ANGELES.

MANAGER for college inn in Virginia, a college woman, and Christian Scientist preferred; letter of application should give qualifications in detail and references. F-60, The Christian Science Monitor, Boston.

General Classified

REAL ESTATE

FOR SALE
PLACENTIA ISLAND—Containing [illegible] acres; well located near Mt. Desert Island, Maine; well wooded; good beaches and other island property. JEROME H. KNOWLES, Agent, Northeast Harbor, Maine, or C. H. WELCH, Boston. Tel. Kenmore 0414.

IRVING R. NOBLE, Inc.
18 South Fullerton Avenue, Montclair, N. J.
Henry M. Seeley, Vice-President
Telephone Montclair [illegible]

SALESWOMEN WANTED

LADIES WANTED to distribute Modex full fashioned guaranteed silk hosiery; finest quality; direct mill prices; a full or spare time dignified occupation affording a profitable means of earning extra money; liberal commission and repeat business assure a fine income; we ship from mill to customer; favorable arrangement on samples. MODEX MILLS, Dept. C, 17 Battery Place, New York City.

PERMANENT, PROFITABLE BUSINESS for women of education, no experience required. For those seeking substantial future, not just temporary job, we offer sales opportunity on commission basis. See or write nearest office. SHEPARD & LAWRENCE, INC., Publishers, 180 N. Michigan Ave., CHICAGO; C. E. Lang, 25 Huntington Ave., BOSTON; 629 Hearst Building, SAN FRANCISCO; 1120 Garfield Building, LOS ANGELES.

TO LET—FURNISHED

LOS ANGELES, Traymore Apartments, 520 So. Rampart, Wilshire District—Sunny one-room apartments with kitchen and dining alcove; beautifully furnished; steam heat; elevator; garage adjoining; 3, 4 and 5 cars.

Local Classified

Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

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BOSTON, Gainsboro St.—For sale, 6-room well furnished apartment, 2nd floor, reception hall, open fireplace; reasonable rent; immediate sale. N-77, The Christian Science Monitor, Boston.

EXCELLENT opportunity to cut expenses and live in high-class neighborhood; will sell lease and furniture of 8-room apartment, 2 baths; 4 rooms now rented will cover rental; leaving city; sacrifice $250. BRONSON, 66 West 96th Street, New York City.

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68 DEVONSHIRE ST., BOSTON Hubbard 1050

BOSTON—Sublet until September 1, 1 room furnished apartment; very reasonable. 39 Hemenway St., Suite 26, or ask for Janitor.

BROOKLINE, MASS., 147 Winthrop Road—Sunny 7-room apartment, bath, rear porch. Tel. Regent 8744.

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PHONE: REG. 3036 or LIB. 5656
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ROSELEDGE—BAILEY ISLAND, ME.
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BOARDERS—Rest home, 30 miles from Boston; shade trees, porches, woods; all improvements, fresh eggs, milk; $12-$13. E. A. JAMES, Sherborn, Mass.

GOFFSTOWN, N. H., Mt. Pleasant—Restful and beautiful; $15 to $17 weekly; booklet. MISS ANNE MERRILL.

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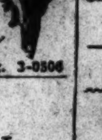

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BERGEN COUNTY'S LARGEST LAUNDRY
Please mention The Christian Science Monitor

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Watches, Diamonds and Jewelry
Our quality [illegible]
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All silk full fashion mesh hose in all shades, pr....98c
Martex huck towels, each....24c
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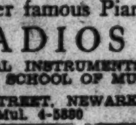

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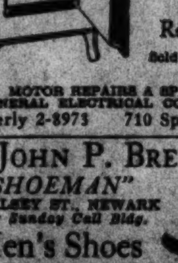

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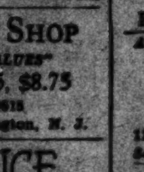

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$5 ENNA JETTICK $6
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We call for and deliver—just phone Plfd. 2637

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NONE BETTER MINED
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PERMANENT WAVE $6
Long, Dyed or Bleached, $2.00 Extra
Beauty Culture in All Branches
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Gordon Hose Interwoven Socks
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Next to Municipal Bldg. on Maple Ave.
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We carry a full line of Monarch Brand Foods
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Cor. S. Van Bien Ave. and Spring Ave.
When Out for a Ride Stop in for Quality Bake Goods
Guaranteed free from commercial substitutes

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CHURNED BUTTERMILK
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Women's and Misses' Wearing Apparel
Exclusive agents for Gold Stripe Hosiery, Fownes and Centemeri Gloves and Shagmoor Coats
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LAUNDRY OF QUALITY
Damp Wash...4c per lb. Rough Dry....6c per lb.
Flat Service..10c per lb. All Finished..10c per lb.
Wearing Apparel extra..25c lb.
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Tel. Hawthorne 7-1508

THE
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Linens, Laces, Handkerchiefs,
Infants' Wear
Monogramming to Order
Tel. Ridg. 6-1964

Every Flower a Forget-Me-Not
Schweinfurth Florist, Inc.
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Tel. Ridgewood 6-4760-4761

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OTTO SCHULZE, Manager
Equipped for expert service on all makes of cars. Towing, greasing, washing, polishing and Simonizing.
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DAYS COLEGROVE
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DRUG STORE
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For Safety and Service Plus
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First Class Bread Cake and Pies
Established 1919

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PRESSED UP DRESSED UP
PACIFIC AND SPENCER AVENUES
We collect and deliver promptly.
Both Phones, 234

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Family Footwear—Haberdashery
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Vacation Clothes
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Afford Wide Selection
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"ARCH-PRESERVER"
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X-Ray Shoe Fitting Service without extra charge.
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Quality in every detail, $1.95

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FORD E. O'DELL
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The **BLUE BIRD**
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WE PASS YOUR DOOR DAILY
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We Sell Reick's Ice Cream, Light Lunches and Candies
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"Hershey's Milk Biscuits are pleasing the most discriminating housewife. *Try them.*"
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MONEY on pleasant terms
$50 to $300 loaned quickly, confidentially. No endorsers. Only husband and wife sign. *Nearly ½ lower rate above $100.*
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DAILY FEATURES

All Nature

Sassafras Tree

RANGING eastward from Kansas and Texas to the Atlantic coast, the sassafras prefers rather low land, but it may be found in mixed woodlands or even along fence rows. In favorable situations it may be 90 feet high, but at its northern limit it is reduced to shrub growth.

You need make no mistake in identifying this tree if you notice the shape of its leaves. Usually three forms are borne on the same tree and frequently on the same twig. The simplest leaf is ovate and pointed at each end; another may have a deep-cut lobe on one side, making the leaf look like a pattern for a child's mitten. The third form shows three distinct lobes like the track of a three-toed animal. It is doubtful if any other tree displays more varying shaped leaves.

Sassafras trees are famed for the aromatic qualities in the buds and in the leaves when crushed—and especially in the bark of the roots from which a volatile oil is distilled for use in flavoring confections and in the manufacture of perfume. The young leaves and twigs are mucilaginous and are used to some extent in the South to thicken soups.

Growing in damp places, these trees may throw up suckers from the roots and form dense thickets. The branches twist and turn, frequently forming oddly distorted shapes. The form of the tree is somewhat narrow with a rounded top. In the South it is one of the first trees to spring up in abandoned fields, as birds distribute the seeds, which ripen in August in the berry-like fruit of a slate-blue color and about half an inch long. Delicate yellow-green flowers appear with the leaves in May or June.

A Word a Day

Ratiocination

Pronounced *rash-i-os-i-nay'-shun*, with secondary stress on the first and third syllables; first *a* as in *hat*, each *i* as in *it*, *o* as in *odd*, second *a* as in *ace*, *u* as in *circus*.

In simple words, "ratiocination" is a process of reasoning (from the Latin *ratio*, "reason, calculation") from causes to effects, from premises to consequences, from generals to particulars. By ratiocination or deductive reasoning one may take a known cause and deduce any number of effects.

Ratiocination is the opposite of inductive reasoning, which reasons from particulars to generals, from the part to the whole, from the effect to the cause.

Example: "By ratiocination it is evident that all that really exists is good."

Notes and Queries

Direct, direction (Mrs. A. B.)—Pronounced *di-rekt'* and *di-rek'-shun*, with the *i* in each instance short as in *it*.

Throughly (Mrs. G. S. W.)—Although the word (now obsolete) means "thoroughly," it should be pronounced *throo'-ly*.

Testimony (F. C. A.)—The *o* in this word seems to bother readers about as much as that first *e* in "eternal." These vowels are marked with a flat line over the top (indicating that the initial sound is precisely the same as the long *o* and *e*—as in *old* and *eve*) but with a perpendicular line meeting the flat line at the center (indicating that the long sounds are cut off short, not allowed to vanish). To repeat, sound these vowels long, but dispose of them at once.

In Lighter Vein

Towed

A young man in charge of a lighthouse on a lonely island in the South Seas married and brought his wife to his remote home.

The young wife, however, soon found life on the island very monotonous, and so her husband ordered a piano for her.

The young couple waited for its coming very happily, and at last the island boat appeared. But where was the piano?

When the boat got near enough for hailing, the lighthouse keeper yelled: "Hallo, there! Haven't you brought the piano?"

"Yes, sir," came from one of the islanders, "we've got it all right. We're towing her."—*Answers.*

Beyond Us

Overheard in the bank: "And if you don't believe that Einstein has his disciples in this country, just read a few explanations of business depression."

Humorist

First Voice: "Aren't you asleep yet, Harold?"

Second Voice: "No, I simply can't get my feet warm."

A Quotation for Today

INDUSTRY, economy, honesty and kindness form a quartet of virtues that will never be improved upon.—JAMES OLIVER.

"I Record only the Sunny Hours"

Trade Revival

London

THE two young men had pushed the heavily laden barrow along all morning without making a sale. The rich fruit, half hidden in bracken leaves to keep it cool, looked attractive and luscious, but passers-by were either too busy to pause and make a purchase or too parcel-laden to allow of an additional one.

"Seems like we're doin' a roarin' trade today," said one.

"Well, it certainly ain't no bloomin' trade revival wot the papers talks so much about," replied the other.

Walking slowly, they had gone but a little farther when an elderly woman, neatly but poorly dressed, stopped them.

"How much are those delicious strawberries?" she asked.

"Sixpence 'alf a pound, Mam; 'ow many will you 'ave?"

The prospective customer looked longingly at the fruit and shook her head. "How I wish I could afford to get some, but they are too dear at present." She turned and walked away.

The two men looked at each other and then at the retreating figure.

"We ain't sold any today . . . Bill, an' they won't keep forever; can't we give 'er a few?"

Without hesitation Bill nodded and a large smile spread over his young face. "Make 'er 'appy, eh? Righto, mate."

A generous pound was weighed and put into a bag and the first man ran after the woman . . . pushed the parcel in her arms and returned to the barrow.

But someone had seen this loving act.

So she went up to the barrow and bought some of the fruit. Other people seemed to follow and soon the two men were busy weighing and selling strawberries right and left. Then the elderly woman came back, very perturbed, saying that as she could not pay she could not accept their kind gift . . . so she was returning them.

But the man pushed them back into the wrinkled hands. "Why, bless yer 'eart," he exclaimed, "this is trade revival . . . an' you started the ball a-rollin'! We're goin' great guns now . . . so you just get along 'ome and eat 'em!"

The Children's Corner

They Lose Their Tails

ROGER P. SCROGGINS watched a swan move slowly along near the edge of the Boston Public Garden Lake, now and then putting its head and neck into the water and searching carefully like a man looking for something under a bureau. The swan passed by while its head was in the water, so it didn't speak to Mr. Scroggins. But he waved a paw at the swan and wished it a very good day. A rowboat went by. Two boys pulled at the oars They looked at Mister Scroggins. He looked at them. "Hi!" said the boys. Mister Scroggins bowed and smiled. A swan boat passed, loaded with children. Several pointed at Mister Scroggins and smiled, and he smiled back and waved his high silk hat.

After the swan boat passed, the old squirrel sat back on the grassy bank and let himself enjoy the warmth and the buzz of a beautiful summer day. Suddenly a big voice sounded almost in Mister Scroggins's ear and he turned and saw with pleasure that it was John Boom, an old and important frog.

"There's something I want you to see," said John Boom. "Step nearer the water. Bend down. Look." Mister Scroggins gladly stepped nearer, bent down and looked. He saw something that as far as he could recall he hadn't seen before. It was a soft little creature that seemed to be all head except a graceful little tail which wiggled back and forth and under its tail were two tiny legs.

"Dear me," said Mister Scroggins as he and John Boom looked at the creature, "dear me."

"That, my old friend," said John Boom in his richest voice, so rich that it seemed to have currants and raisins in it, "that, my old friend, is on its way to become a frog."

Scroggins almost dropped his high hat into the water. "And where, Friend Boom, is where it will become a frog?"

"Right in this pond."

"Lake, you mean," said Scroggins.

"Lake or pond," said Boom, "it's just as nice."

The eyes of Scroggins popped as he watched the creature wave its tail and move here and there.

"It," said John Boom, "is what some people call a polliwog. Others call it a tadpole." The little creature looked up at the old squirrel and the big frog and waved its tail with almost a touch of gayety.

"Underneath its tail you see a pair of legs," said Boom.

"Is that what they are?" said Scroggins, peering so intently that he lost his balance and almost fell into the water.

"When it starts out in life," said Boom, "it's a wiggler through and through, just a wiggler. Then it grows bigger and bigger. One day it feels different and when it comes to find out, it is different, for it has legs. Then its tail begins to get a little frayed."

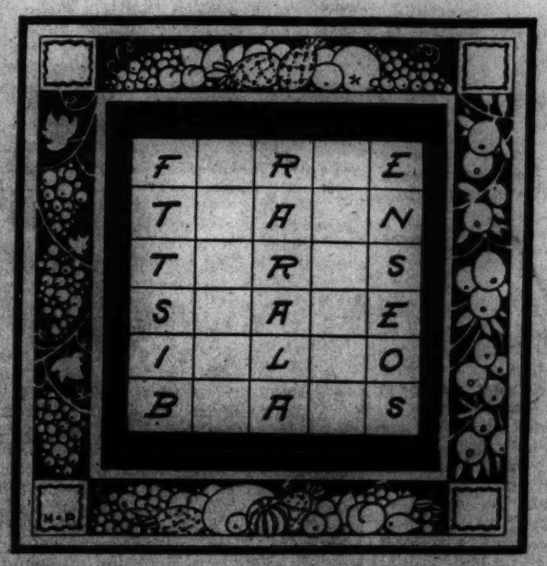
Scroggins clucked sympathetically.

"Then its tail becomes thinner and smaller," continued Boom, "and one day it gets a second pair of legs—up in front. From then on the tail just becomes more and more discouraged and finally gives up all together and disappears."

Scroggins cocked his head and thought and thought. "Dear me," he said. The little creature swam away. John Boom bade his friend a good day and dived into the pond without making a splash.

"Dear me," said Scroggins to himself, "so they lose their tails and get to be frogs. Dear me," and he turned and looked at his own tail with more interest than he ever had felt toward that member.

Fruit Puzzle



You are to write words of five letters across the signboard. The definitions of the words are below. The letters already on the board must fit into the word. When you have correctly filled in the six lines you will have in the second and fourth spaces (reading down) the names of two fruits. Here are the definitions, now find the fruits.

1—Power to move. 2—Used for traveling. 3—Small fruit pies. 4—To catch or entangle. 5—An eskimo hut. 6—Vegetables growing in a pod.

Key to Puzzle

Answer to Quotation Puzzle.

Eat, ten, hear, road, verb, wood, gape, saw, race.

"There Never Was a Good War or a Bad Peace."

Brevities

Cincinnati Inquirer: If all the kitchen aprons in the hope chests of this year's June brides were laid end to end, they wouldn't reach from the front door to the breakfast nook.

Punch: A nature writer says that the clover plant foretells the weather and contracts its leaves during rain. Another way to tell if it is raining is to go out and see if you get wet.

Arkansas Gazette: Something else that many a man leaves undone nowadays is his collar.

Oklahoma City Daily O'Injunman: Wouldn't it be better to regulate the straw hat season by the thermometer than by the calendar?

THE CHRISTIAN SCIENCE MONITOR

BOSTON, WEDNESDAY, JULY 8, 1931

"First the blade, then the ear, then the full grain in the ear"

PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to The Christian Science Monitor Editorial Board.

EDITORIALS

The Greatness of a Nation

NEWSPAPER headlines introducing to American readers the cabled reports of Ramsay MacDonald's speech at the Independence Day dinner of the American Society in London emphasize the fact that he called the United States "the greatest nation that now exists on the face of the earth."

National conceit is a strong sentiment, and the newspapers perhaps are not to be blamed for playing up to it in this fashion. Every nation likes to be lauded for its greatness, and its people, unhappily, seldom stop to consider what constitutes greatness. We like to think that the time is passed when the United States measured greatness in terms of wars or of cannon. We are not so sure that there is not a tendency now to look upon the possession of huge stores of capital, the maintenance of enormous productive industries, and the existence of a plutocratic power far surpassing any known to history as the justification for ascribing to the United States supreme greatness.

Into this error thinking people, those who aspire to contribute their part toward the moral leadership of the nation, will not fall. It is upon service to the world that the true greatness of any nation must depend, and the United States is at its greatest today when its foremost statesmen are offering to Europe a generous concession of American financial claims in order that there may be made a substantial contribution toward the revival of industry and prosperity in the debtor countries.

Perhaps there are those who believe that the entrance of the United States upon the World War was an evidence of greatness of mind. In a sense it was. Though necessarily explained as an act intended to protect our own material interests, no one cognizant of American sentiment at the time will question that it was idealism rather than mere self-interest which took the United States into that war. Ennobling as was that gesture, it is still vastly inferior in its moral significance to the steady progress of the idea of helping Europe back to prosperity, which is at the bottom of President Hoover's proposition for a moratorium. To help win a military victory for the side which it believed to be right was a duty which was imposed upon the United States. To help in the reconstruction alike of the former enemy country and of those countries which were its friends is perhaps a less obvious duty, but emphatically a deed of true moral greatness.

Mr. MacDonald at no point gave any hint that it was to the material advancement of the United States that he ascribed its present greatness. He sees in this nation a potential power for peace, for progress, for prosperity, and he recognizes that this power can be exerted only by those who set the spiritual things of life above mere national materialism. Moreover, he patriotically discerns in his own great nation those qualities of idealism which will enable it to coöperate with the United States in such a way as to assure to the world in future a history in which the triumphs of peace will be written large, and from which the horrors of war will disappear. It is pleasant to think that something more than the mere military affiatus of a Fourth of July oration is to be found behind such an expression of confidence in Anglo-American coöperation as this from the British Premier's speech:

> Without abating one shadow on your Monroe Doctrine or your great Declaration of Independence, we are discovering that in the great moral causes, the great causes of righteousness, of liberty, of peace—the great causes which mean the establishment of the spiritual things of life in the world—America and we are going on, keeping step with each other.
>
> Not hampering each other, not dominating nor conspiring with each other, but going on keeping step with each other because in the essential things America and ourselves are in absolute and hearty agreement.

Out of such an agreement, tacit and unexpressed though it may be in formal treaty, will proceed the greatest hope for world harmony in the years to come.

State Capitalism in Russia

STEADILY and surely, Bolshevist Russia is moving away from Socialism and toward state capitalism. The new policies for Russian industry just announced by Joseph Stalin, Secretary-General of the Communist Party, carry the transition well across the line. Wages no longer are to be equal, but are to be adjusted according to the type of work performed.

The third year of the Five-Year Plan finds Stalin in a chastened mood. No longer does he pour contempt upon capitalistic methods; instead, he gradually adopts them. Experience with the human element in industry has convinced him that it is one thing to take the horse to the trough, but another to make him drink. The controlling powers in the Soviet system fixed hours of labor and wages. They drafted men into certain lines of employment. They rationed them, set them a goal, and checked their output.

What was the result? Unskilled workers, paid substantially the same wages as skilled men, showed no interest in raising their qualifications. Skilled workers, dissatisfied, moved from place to place. The quality of manufactured goods sank. Production fell below schedule, particularly in the heavy industries. Transportation, even with the assistance of foreign engineers and experts, made comparatively little advance.

Economic pressure began to make itself felt. Stalin learned that if Marxian theories were suited to the work of revolution, they were far from being adequate in dealing with the problem of social reconstruction. He therefore modified his policy. Among other things, he introduced piece-work rates. This was the first significant point at which Soviet industrialism turned from a collectivist to an individualist basis of reward for labor. Now the régime finds that wage scales generally must recognize individual energy and cultivated skill if there is to be an incentive for the training of abilities which industry needs.

Thus, although the Russian worker is still the employee of the state, or a state trust, he does not receive that approximately equal share with every other worker which has always been a fundamental of Socialism. He works for the state on the same basis as he would for a capitalist employer—a wage commensurate with his job.

And yet not on the same basis either, for no capitalist employer could prevent him from leaving his job to take a better one. But the Soviets, according to reliable accounts, dictate to the individual where he shall work and deprive him of his food card if he seeks work elsewhere. How would a worker in America or western Europe like that kind of an employment system? One of Stalin's purposes in wage readjustment is to halt the shifting of workers from one place to another in quest of better living conditions.

Another of Stalin's announced purposes is to win back the intelligentsia. "It is our task," he says, "to change our attitude toward the technical and engineering forces of the older school, to pay more attention to them, to take better care of them, and to encourage them to show more initiative in their work."

Thus the Soviet dictator finds that training, experience and cultivated ability are indispensable in the nation's activities and that they must be given individual incentives. The relative ease with which the "dictatorship of the proletariat" was established misled the Communists into believing that it would be equally easy to build up a new social fabric and to carry out a policy of economic reorganization. In that process they are learning many things, one of which is that freedom and opportunity for the individual are of some importance even where all industry is owned and operated by the state.

Arms, Debts—and Peace

THAT immense progress has been made with the idea of the consolidation of peace cannot be denied; yet it is necessary to point out from time to time the defects of the methods sometimes adopted. One failing of sincere workers for peace is to multiply agencies, duplicate machinery, create committee after committee and organization after organization, occasionally with contradictory purposes. This defect, moreover, is often accompanied by a tendency to drop one aim for the sake of another, which in its turn is dropped.

A striking instance is seen in the sequel to the Chequers conversations between the German Ministers and the British Ministers. It is generally agreed that the economic situation not only of Great Britain and of Germany but of all nations is such that there should be, sooner or later, an international conference. The thesis that one of the causes of the present crisis is the existence of crushing financial obligations which are as detrimental to the creditor countries as to the debtor countries seems to be widely accepted.

Quite possibly the world is heading toward a highly important economic conference which may liquidate the financial consequences of the war. Whether the time is yet ripe is another matter. Certainly there should be no feeling that Europe is trying to organize to take advantage of the United States; and rather than risk failure it is better to wait until public opinion is sufficiently enlightened as to the interdependence of the United States and Europe.

But where the strongest criticism must be expressed is in regard to the suggestion, made unofficially, it is true, but nevertheless representing certain official views, that the economic question is more urgent than the military question, and that, therefore, in promoting an economic conference it would be well to postpone the disarmament conference that is fixed for next February.

Let it be said at once that nothing should be allowed to interfere with the disarmament conference. In point of fact, the disarmament conference may determine, in one sense or the other, the attitude of many people toward the economic problems, and especially toward the debt problem. Drastic cuts in arms would relieve tremendously the burden now being borne. Morally, it would bring confidence and stimulate coöperation. While the nations are preparing armies and navies, apparently against each other, they can hardly collaborate unreservedly. They will be better able to work together once they have abandoned their rivalry in armaments.

Indeed, it has been intimated more than once that the United States might consider the question of debts in a different light if there were a real reduction of armaments. Be that as it may, it would arouse dismay in quarters which are most friendly toward a general financial resettlement, were the economic situation to be taken as a pretext for postponement of the disarmament conference. The hopes with which the world is looking toward that conference must not be disappointed.

Is He Really Gloomy?

ANY newspaper headline commenting on a fresh declamation by Dean Inge that did not refer to him as "The Gloomy Dean" would be ruled the exception. Perhaps this rather rhythmic and semihumorous title has been a bit overdone. Certainly it implies in Dean Inge a lugubriousness that is not always justified by the actual tenor of a great many of his pronouncements. In the course of a recent lecture before the Royal Institution at London, the Dean of St. Paul's drew a picture of England in the year 3000 that could hardly be called pessimistic, or even gloomy.

By that time, he predicts, war and tariff walls will be abolished. With no army or navy, no national debt, no need for a system of doles or class bribery by taxation, the function of the central government will be almost nominal. Crime will be rare, he goes on to outline, and there will be no lawyers. The only note of pessimism here is in the period of time he allows for the reaching of such a state.

Naturally, he points out a few obstacles along the road to the goal. "The violently accelerated tempo," he said, referring to our modern era, "requires continuous adjustment, increased inventiveness, unceasing criticism of ourselves and our institutions. Some snags might sink our ship." Such words are counsels of common sense. Pointing out that another great war might end our civilization, the Dean went on to say, "It looks like a race between common sense and overwhelming catastrophe."

Why should we not be willing to accept such a warning? Those who would be willing to doubt that common sense could do other than avert any such catastrophe should be the ones to wear the title of "gloomy" rather than Dean Inge, who, in all his warnings, shows the dark side of the picture, as well as the bright, mainly that those who care to listen to him may see clearly just what it is that they avoid by working toward the goal of universal peace and brotherhood. This golden thread of the vision of what mankind should work toward is usually the real essence of Dean Inge's advice to his fellow men.

Plays, Players and Critics

ENGLAND pays attention to actors, America to plays. That is the chief difference between English and American theatergoers, according to George Jean Nathan, the American dramatic critic who is now visiting the London theaters as the guest critic of the Daily Express.

On the whole, Mr. Nathan appears to think that the American attitude toward the drama is the wiser of the two, for the United States, he says, is now beginning to develop a school of dramatists of first-rate ability, largely as a result of the fact that American critics give to the author the place of honor in the theater. On the other hand, Mr. Nathan would seem to suggest that the level of acting is higher in London than it is in New York.

Few would dispute that the author plays a most important part in the theater, but the English practice of criticizing the performance rather than the text of what is performed has more to be said for it than Mr. Nathan admits. It has not, as he would seem to imply, resulted in the production of only worthless plays. Even if this type of criticism does not do much to encourage dramatists, it certainly does them little harm, for the English theater, with Shaw, Barrie and Galsworthy, can, merely from the author's point of view alone, hold its own.

Moreover, there is a very sound reason why the tradition of English dramatic criticism dwells apparently so disproportionately upon the actor's share in a theatrical entertainment. The play, if it is of value, is always with us; we can take down Shakespeare at any moment and enjoy him; we need no literary (nor even dramatic) critic to point out or preserve his beauties for us. But with the actor it is different; his art is transient, a thing only of a single night. It has no longevity in itself, and unless it is captured and transferred to paper by the critic its great achievements are lost to posterity.

That is why Hazlitt, writing on Mrs. Siddons, is so much more fascinating than Hazlitt writing on "Macbeth." But the best criticism is properly balanced; and would show the qualities of both the American and the English varieties in their right proportions.

A Two-Way Rule

> Those who are unable to pay, through whatever cause, need not do so. No questions will be asked them. Those who have unsold stock on hand . . . may consider whether they ought to pay us, as many have done, or not. Again no questions will be asked.

SO RUNS a sober, printed announcement recently issued to its agents in the United States by Alberto Aders & Co., exporter, of The Hague, Holland, containing the information that, owing to the necessity for reorganization, the firm has gone into voluntary liquidation. Couched in simple, lucid English the communication requests that amounts due it be remitted to the concern to which its assets and business have been transferred, adding pertinently, "As to debts, we have none."

This friendly and generous gesture is, moreover, apparently made with complete and calm assurance that no undue advantage will be taken of it. These Dutch gentlemen evidently have not the slightest doubt that the Golden Rule works both ways, for their letter goes on to state:

> Agents who have not yet paid for their goods are requested to act in the same spirit that we have shown to every one of them during the past years and to pay whatever they feel themselves they owe us. . . . As we have never pressed for payment . . . we feel confident of receiving the money we now have to ask for.

Such an attitude deserves a niche in the hall of mutual confidence the nations are now erecting.

Editorial Notes

Suggestion has been made that newspaper headliners would discourage crime if they followed dictionary usage in describing criminals. But unfortunately many newspapers evidently labor under the conviction that all thieves are bandits and that all bandits are bold.

The plan that all automobiles over five years old be taken off the highway as a means toward improving the automobile industry sounds like the last attempt of the few remaining pedestrians to recruit their ranks.

By sending a "bookmobile" with 600 volumes to rural communities of Maine, the State Library is showing how the usual effect of motoring on reading in summer may be put in reverse.

Home-town papers still print encouraging news on employment by reporting those who have "accepted a position" when many are glad to "get a job."

There may be no vacation at the White House this summer, but the "Hoover holiday" already is here.

Watching the World Go By

By WILLIS J. ABBOT

ALMOST the only topic of interest on the Republican side of the political fence is the question of the future of Vice-President Curtis. That President Hoover will be renominated is assured. Equally certain is it that the Vice-President will be again nominated if he so desires. Perhaps he was not originally Mr. Hoover's choice for a running mate—any more than Mr. Hoover was the original choice of Mr. Curtis, who had a fixed but fallacious notion that he was, himself, presidential timber. The story was current in convention circles at Kansas City that Mr. Hoover would have liked General Dawes on the ticket with him, but that a hostile hint from President Coolidge put an end to that project. Curtis, who had been steadily unfriendly to Mr. Hoover, was nominated largely as a sop to the farmers, who were supposed to be antagonistic to Hoover, but did not show it by their votes.

Whatever may be the private opinion in the White House as to the value of Curtis to the ticket, there will be no open opposition to him. He, himself, has just come back from Kansas with the statement that he will not announce his course until next December. In private conversation he not infrequently expresses disgust with the position of the Vice-President. Next year the short term of Senator McGill, the Democrat who defeated Senator Henry J. Allen in 1928, will expire, and it would be easy for Curtis to secure the nomination and probably the election. Allen, a man of ability and a close friend of the President, was defeated by a curious combination of fortuitous circumstances. A magnificent campaigner, he was confined to his bed by serious illness throughout the campaign. Added to this handicap was the campaign waged by a third-party candidate who possessed a broadcasting station and utilized that method of campaigning with such effect that he rolled up enough votes for himself to defeat the Republican nominee. There is a story to the effect that this candidate, self-nominated and self-supported only, pressed his wireless campaign with such zeal that he got a considerable vote beyond the state line in Oklahoma. Unquestionably Senator Allen would like to make the race again against Senator McGill. Moreover, the President would doubtless like to have him in the Senate. But if "Charley" Curtis says to Kansas that he wants the senatorial nomination, no one else can get it. If he does, report has it that either Ambassador Dawes, Gov. Theodore Roosevelt, or Secretary Hurley would make an acceptable candidate for the Vice-Presidency in his place.

* * *

Just before the announcement of the Hoover plan for a moratorium on German reparations payments was made, the story was current that friends of Ambassador Dawes had determined to put his name before the next convention as a presidential aspirant. The Ambassador, himself, was silent, but the story of the formation of a Chicago committee in his behalf was very explicit, and it was a fact that an emissary from that city visited Wall Street to confer with forces presumably hostile to Hoover. The outburst of popular enthusiasm over the Hoover project put an end to that proposition, as it has to all other suggestions of rival candidates. But it is improbable that Ambassador Dawes was ever a party to the plan. His relations with the President are most friendly. Not only was he Hoover's choice for Vice-President, but he received at the President's hands the appointment as Ambassador to the Court of St. James's. It would be wholly improper for the holder of so important a post to appear as a rival to his chief, and there is no indication at present that General Dawes contemplates resigning.

* * *

A good many years ago the Cosmopolitan Magazine, then owned by John Brisben Walker, who passed on yesterday in Brooklyn, bore on its cover the Marxian maxim, destined in later years to have sinister associations:

> "To each according to his needs; from each according to his abilities."

Mr. Walker was a man of large means and progressive, even radical, convictions. At one time his magazine was edited by that gentlest of parlor Socialists, William Dean Howells. Neither one could possibly have foreseen that there would arise in Russia a government determined to give practical effect to the doctrine which they thus blazoned forth to their readers—and incidentally it was printed in red on the cover, that color not then having acquired quite its present malign significance. It sounds well—as harmless, indeed almost as engaging as the Golden Rule itself. For why should not every man receive of this world's goods according to his need for them? Why should one receive less and another vastly more than would suffice his needs? And why should not each contribute to the general welfare according to his ability? Talents which are God-given should surely be exerted without stint for the common good.

Only once has the effort been made to give effect to this most plausible of programs. What has followed its application in Russia? Despite strenuous official endeavors, the equation between ability and needs could not be maintained. Men of higher ability refused to exert it when paid according to their needs, which did not exceed those of a less competent class. With the disappearance of any incentive to enhanced individual effort the productive power of the nation so decreased that it fell below the general need. In the end Stalin discovered that no one was giving according to his full ability, and as a result few could receive at all in proportion to their needs. Loafing and starvation went hand in hand, and fear of the latter did not seem to correct the former. So the Dictator who rules in the name of the Proletariat has thrown the Marxian code to the winds and men are to be paid in Russia according to their worth, not according to their needs.

The effect of this new policy—if it is adhered to—will be to overthrow the practice of making a privileged class out of the workman, and reestablish the position of the intelligentsia in industry and society. All of which goes to show that many well-sounding phrases are worthless when they come into conflict with an economic law.

* * *

Nobody called Walker a Communist for his advocacy of Karl Marx's theory. At that time the fashion of branding everybody red, or anarchist, who expressed an intelligent interest in other social theories than that of capitalism, had not reached its present proportions. Henry Ford was less fortunate. When he sued the Chicago Tribune for libel because of an editorial headed "Henry Ford Is an Anarchist," one of the strong points of the defense was that the automobile man's plan for putting the farm and the workshop side by side was originally proposed by Prince Kropotkin, the famous Russian anarchist. As a matter of fact, Ford never saw Kropotkin's book, "Fields, Factories and Workshops," in which this theory was first propounded. Neither had it been seen by the "expert" witness who called attention to the similarity of the systems and solemnly testified that it indicated Ford's anarchistic leanings. It happened that I was attending the trial, and, being at lunch with this witness, referred to the coincidence—my information being due to the fact that I had reviewed the book shortly before. Messages were straightway dispatched to the Detroit Public Library and the volume made part of the defense. In passing, I may note that Ford won his verdict, but got only six cents damages—the jury evidently thinking that it did not greatly injure a billionaire to be called an anarchist.

I am reminded of the incident by the current news of Ford's increasing his farming activities by establishing a 3000-acre experimental farm in southern Michigan. It is said he will run this like a factory, with the latest machinery, the eight-hour day, the $5 wage, and the regimentation of labor. It will be a useful experiment, but not, it seems to me, so engaging as his old plan of locating small factories in farming regions to employ farmers and their wives when work in the fields is impossible. In the book "Today and Tomorrow," done in collaboration with Samuel Crowther, Ford said of farming: "It is a part-time job in a world that asks for a living on the basis of a full-time job If a man's time is worth any more than that of a setting hen, then the farm is no place to work through the whole year."

Accordingly, at that time, Mr. Ford was establishing branch factories in farming districts and employing the farmers in winter. Whether he has abandoned this seemingly admirable economic plan I don't know. In the announcement of his new farm he gives no hint of adjacent factories to occupy the farmers in their otherwise idle moments. These are necessarily many in Michigan's climate, and will be all the more on a farm tilled by modern machinery.

Letters to The Christian Science Monitor

Brief communications are welcomed, but The Christian Science Monitor Editorial Board must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread

Giving Credit Where Due

To THE CHRISTIAN SCIENCE MONITOR:

Recognition that Leif Ericson preceded Columbus to this continent need not discredit the latter voyager's great courage and success. Neither should the fact that what is now called the Monroe Doctrine, first conceived by Lord Canning, and offered to the United States as a means of curbing certain European attempts at control in Western Hemisphere countries, keep United States people from paying tribute to memories of presidents who used the different interpretations of the idea with success.

The Monitor of May 11, showing cuts of four busts for the Hall of Fame, designated the fifth President as "Author of Monroe Doctrine." It was with a happier feeling the writer read in May 15 issue an account of the unveiling ceremonies. To quote from President Hoover's letter: "my great predecessor whose enunciation of the Monroe Doctrine . . ."

An article by Willis J. Abbot in Britannia (April 12, 1929), entitled, "What Is the Monroe Doctrine?" has the following paragraph:

> This Monroe Doctrine, which is so much in the international consciousness today, originated with George Canning, but was seized by both John Quincy Adams and James Monroe, and by them developed as a purely American doctrine. Canning's suggestion that a check be put to any extension of European authority over South American states was intended as a counter-stroke to the Holy Alliance. Furthermore, as enunciated by him, it would have stopped the United States from doing, without the coöperation of Great Britain, certain of the things which it now undertakes with reference to its southern neighbors. Adams and Monroe seized upon the suggestion, but, to Canning's chagrin, made it a purely United States doctrine, and gradually it has been so developed that from central and South America there arises a constant protest that the United States is assuming the somewhat arrogant position of a protector of nations that need no protection.

Coming between the dates mentioned above (May 13), the Monitor's editorial, "Deeds, Not Words——" presented wholesome approval of "enunciation of Monroe Doctrine" by the present Administration at Washington, with which all the world is glad to agree. THOMAS CORNOR.

Vancouver, B. C.

Those Bargains in Railroad Fares

To THE CHRISTIAN SCIENCE MONITOR:

The statement in your editorial, "'Sales' of Travel" (June 1) that reduced railroad fares in nearly every direction have placed vacation travel on the bargain counter this summer is very interesting, especially in the prospect of permanently reduced rates which it presents.

In that connection, however, I should like to point out a curious anomaly in passenger rate structures which I hope may receive the attention of passenger agents and perhaps the Interstate Commerce Commission. May I illustrate with an example?

My parents live in Oklahoma. When visiting me in Boston, they ordinarily have obtained round-trip transportation at the bargain rates of which you speak by buying excursion tickets—and going through the red tape of running up to Marblehead, Mass. (usually by automobile) to have the tickets validated.

On the other hand, if my wife and I wish to go to Oklahoma City at the same season of the year and over the same railroads, we must pay about half again as much for tickets, only the standard mileage rates being available. Now does it cost the railroads half again as much to carry us west, then east, as it does to carry someone else east, then west? Or is there more reason for the railroads to wish my mother's patronage from Oklahoma City to Boston and back than mine from Boston to Oklahoma City and back?

For my own part, if my wife and I could go out home for anything like summer tourist rates, we would hardly consider any form of transportation except by rail. As it is, we are considering every possible alternative—steamship, motorbus, airplane and our own automobile.

Vacation travel and the patronage of winter or summer resorts are to be commended, but are not the railroads overlooking another established and meritorious institution, the old-fashioned family reunion? Not the wholesale homecoming kind, but the casual return every few years or oftener of men and women to the old homestead. Might it not be possible to offer some attractions to this travel, wherever it may be going, regardless of commercialised resort centers?

I believe it could be done by a system of round-trip rates, perhaps available only to two or more persons going to the same destinations. T. A. N.

Boston, Mass.

Youth and Beer Twenty Years Ago

To THE CHRISTIAN SCIENCE MONITOR:

Am intensely interested in the articles in the Monitor by Zita Louise Baker, because she is relating in these articles facts that are familiar to us who have passed through the events she so well recalls.

For many years my store was located on a street here in our little city, which had nineteen saloons in operation when the Eighteenth Amendment was adopted, and on this street just a few doors from my place of business was one saloon that had the patronage on Saturdays of men and boys especially from the country, and on every Monday morning the different saloons seemed to vie with each other as to which would have the highest pile of empty beer kegs out on the front walk for the brewery wagons to gather up. The saloon near us would often have a pile four or five kegs high.

The following was taken from the Cincinnati Enquirer's column, "Cincinnati Twenty Years Ago.'

> Chief of Police Jackson put a ban on juvenile "can rushers." Police ordered to confiscate beer buckets and other containers, with contents, carried to factories and homes by children. Offending saloon keepers threatened with arrest and prosecution

As the Enquirer is not noted for its strenuous advocacy of the Eighteenth Amendment, this item must have been overlooked, as it describes accurately conditions then quite common in exp[illegible] with the saloon keepers.

Troy, Ohio. H. A. COSLEY.